05-S-1376
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Testimony

STATE OF NEW YORK DEPARTMENT OF PUBLIC SERVICE

THREE EMPIRE STATE PLAZA, ALBANY, NY 12223-1350
Internet Address: http://www.dps.state.ny.us

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March 13, 2006

VIA HAND DELIVERY

Hon. Jaclyn A. Brilling
Secretary
New York State Public Service Commission
Three Empire State Plaza
Albany, NY 12223-1350

Re: Case 05-S-1376 – Consolidated Edison Company of New York, Inc. – Steam Rates.

Dear Secretary Brilling:

Enclosed please find an original and five copies of the Department of Public Service Staff's pre-filed rebuttal testimony in the above-entitled proceeding. Department Staff is filing rebuttal testimony by its Rate Panel in response to NYC's proposed changes to Con Edison's ECOS study and revenue allocation.

Copies of this testimony are being delivered to Administrative Law Judge Garlin and sent via electronic mail and overnight courier to all of the active parties in the proceeding, today.

Sincerely,

Kevin M. Lang
Assistant Counsel

Enclosures
cc: Administrative Law Judge Robert Garlin (w/ enc.)
Active Parties to Case 05-S-1376 (w/ enc.)

BEFORE THE
STATE OF NEW YORK
PUBLIC SERVICE COMMISSION

In the Matter of

CONSOLIDATED EDISON COMPANY OF NEW YORK, INC.

Case 05-S-1376

MARCH 2006

Prepared Rebuttal Testimony
of:

Staff Rate Panel

Marco L. Padula
Utility Engineer 3

Liliya A. Randt
Junior Engineer

Michael J. Rieder
Utility Engineer 3

Office of Electricity and
Environment
New York State
Department of Public Service
Three Empire State Plaza
Albany, New York 12223-1350

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Three Empire State Plaza
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Q. Please state your names, titles and business addresses.

A. Marco L. Padula, Utility Engineer 3, Liliya A. Randt, Junior Engineer, and Michael J. Rieder, Utility Engineer 3, Department of Public Service, Three Empire State Plaza, Albany, New York 12223-1350.

Q. Have you previously submitted testimony in this proceeding?

A. Yes. We have offered testimony concerning the company's proposed recovery of East River Repowering Project (ERRP) carrying costs, the embedded cost of service (ECOS) study, the proposed timing of implementation of the demand charge rate structure, and the revenue adjustment associated with Staff's sales forecast adjustments.

Q. What is the purpose of your rebuttal testimony?

A. The purpose of our rebuttal testimony is to address New York City's (NYC) proposed changes to the company's ECOS study and its proposed allocation of the non-ERRP component of any base rate increase granted by the Commission.

Q. Please summarize your testimony.

A. NYC's methods of calculating the D01 allocator and

of allocating any increase in base rates are flawed. The Commission should reject the proposed use of these methods and instead adopt the company's methodologies.

Q. Are you sponsoring any exhibits?

A. Yes, we are sponsoring Exhibit___(SRP-4)

Q. What is the purpose of the D01 allocator?

A. The D01 allocator is used to allocate demand related production and distribution costs in the ECOS study and is calculated based on the average demand, per hour, from 6 AM through 11 AM, on the system peak day.

Q. Please summarize NYC's claim that Con Edison's calculation of the D01 allocator was in error.

A. NYC claims that the D01 allocator for the SC2 class must be in error by reason of comparing the load factor (the ratio of the average load in a given period to the maximum load during that period) of each class to the max/min ratio (peak month usage divided by minimum month usage) of each class. It claims that a class with the highest max/min ratio should have the lowest load factor, while the class with the lowest max/min ratio should have the highest load factor, and since the SC2 class does

not follow this relationship relative to the other classes, the D01 allocator must be incorrect.

Q. Do you agree with these claims?

A. No. NYC's assumed relationship between max/min ratio and load factor cannot be substantiated. Based on our analysis, there is no discernible relationship between the two. Therefore, NYC's contentions are irrelevant in determining the validity of the D01 allocator.

Q. Please describe your analysis.

A. We looked at a number of scenarios in which we kept the class max/min ratio constant and changed the monthly usage. Our analysis, which we provide by way of examples in Exhibit__(SRP-4), demonstrates that the relationship between class max/min ratios and the class load factor can vary.

Q. Please describe Exhibit __(SRP-4).

A. The exhibit contains three examples that show the change in relationship between the two factors. Example 1 shows the resulting max/min ratios and load factors for each service class based on data used in the ECOS study, and to which NYC specifically refers. In Example 2, the monthly usages are modified such that the class with the

lowest max/min ratio has the lowest load factor. In Example 3, again the monthly usages are modified, resulting in the class with the lowest max/min ratio having the highest class load factor. These examples demonstrate that there is no direct relationship between load factor and the max/min ratios as NYC claims.

Q. Do you have any comments on NYC's proposed use of the Peak Month method to calculate the D01 allocator?

A. Yes. Utilizing the Peak Month method, which is determined using the average of the two highest month demands, does not reflect how the steam system is designed. Con Edison designs its system to meet the peak demand on the single peak day. The D01 allocator as filed by the company, which is based on the average demand per hour from 6 AM through 11 AM on the system peak day, more closely reflects how the system is designed.

Q. Do you have any comment on NYC's proposal to allocate a portion of fuel costs, related to fixed line losses, using the C06 allocator?

A. We do not offer any opinion on that proposal.

Q. Do you have any comments on NYC's proposed

allocation of the non-ERRP related proposed increase in base rates?

A. If the Commission adopts Staff's position in this proceeding, there would not be any base rate increase, so the allocation would not be necessary. If the Commission does not adopt all of Staff's recommendations, however, and such an allocation would be necessary, we do not agree with NYC's proposal.

Q. Please explain the nature of your disagreement with NYC's proposal.

A. NYC proposes to first eliminate the deficiency or surplus of each class and then allocate the proposed increase in proportion to rate base. We disagree with its second step of allocating the proposed increase in proportion to rate base. The company's revenue requirement includes capital expenditures, operations and maintenance (O&M) expenditures, taxes, and other costs. Unless the revenue requirement increase is solely related to increases in capital expenditures, allocating the increase among the classes based on rate base would not provide an accurate allocation. That is, O&M expenditures, taxes, and other non-capital costs may

not be incurred in the same proportion as capital expenditures, as among the classes, so excluding these costs from the allocation methodology may produce inaccurate results.

In contrast, allocating a revenue requirement increase based on revenues maintains the ECOS allocation of all costs, both capital and non-capital, as well as the realigned relationship between the classes.

Q. Is your analysis based on any assumptions?

A. Yes. The allocation of an increase using base revenues assumes that the company incurs costs and revenues in the rate year in a similar manner as it has in the past.

Q. Do you have any reason to believe this pattern will change during the rate year?

A. No.

Q. Please summarize your recommendations regarding NYC's proposals.

A. NYC's proposed use of the Peak Month method to calculate the D01 allocator should be rejected, and the D01 allocator set forth in the company's ECOS study should be used instead. We further recommend that if the Commission decides to increase base

rates, the increase should be allocated among the service classes in proportion to base revenues, as adjusted for the ECOS study results.

Q. Does this conclude your testimony?

A. Yes.

BEFORE THE
STATE OF NEW YORK
PUBLIC SERVICE COMMISSION

In the Matter of

CONSOLIDATED EDISON COMPANY OF NEW YORK, INC.

Case 05-S-1376

MARCH 2006

Prepared Rebuttal Exhibit of:

Staff Rate Panel

Marco L. Padula
Utility Engineer 3

Liliya A. Randt
Junior Engineer

Michael J. Rieder
Utility Engineer 3

Office of Electricity and
Environment
New York State
Department of Public Service
Three Empire State Plaza
Albany, New York 12223-1350

EXHIBIT__(SRP- 4)

Demonstration of the Varation in the Relationship Between Load Factor and Ratio of Maximum Month Usage to Minimum Month Usage

Example 1

	Sales -MLBS		
Year	SC1	SC2	SC3
January 2004	154,407	2,451,202	1,263,561
Febryary 2004	170,003	2,628,604	1,202,717
March 2004	102,893	1,727,284	912,897
April 2004	66,892	1,271,874	656,818
May 2004	16,755	874,914	332,288
June 2004	9,667	1,171,790	342,704
July 2004	8,325	1,421,451	371,543
August 2004	7,433	1,452,358	339,408
September 2004	7,536	1,384,534	351,047
October 2004	12,147	957,679	342,789
November 2004	44,267	996,114	604,986
December 2004	84,951	1,503,852	880,954
Total Sales	685,276	17,841,656	7,601,712
Winter Demand-Av.MLBS/HR	441	6707	2452
Load Factor %	17.7%	30.4%	35.4%
Ratio of max to min month usage	22.9	3.0	3.8

Example 2

	Sales -MLBS		
Year	SC1	SC2	SC3
January 2004	154,407	710,001	1,263,561
Febryary 2004	170,003	2,137,100	1,202,717
March 2004	102,893	710,001	912,897
April 2004	66,892	710,001	656,818
May 2004	16,755	710,000	332,288
June 2004	9,667	710,001	342,704
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November 2004	44,267	710,001	604,986
December 2004	84,951	710,001	880,954
Total Sales	685,276	9,947,110	7,601,712
Winter Demand-Av.MLBS/HR	441	6707	2452
Load Factor %	17.7%	16.9%	35.4%
Ratio of max to min month usage	22.87	3.01	3.80

Example 3

	Sales -MLBS		
Year	SC1	SC2	SC3
January 2004	154,407	2,628,600	1,263,561
Febryary 2004	170,003	2,628,604	1,202,717
March 2004	102,893	2,628,600	912,897
April 2004	66,892	2,628,600	656,818
May 2004	16,755	874,914	332,288
June 2004	9,667	2,628,600	342,704
July 2004	8,325	2,628,600	371,543
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October 2004	12,147	2,628,600	342,789
November 2004	44,267	2,628,600	604,986
December 2004	84,951	2,628,600	880,954
Total Sales	685,276	29,789,518	7,601,712
Winter Demand-Av.MLBS/HR	441	6707	2452
Load Factor %	17.7%	50.7%	35.4%
Ratio of max to min month usage	22.9	3.0	3.8

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Andrew J. Spano
County Executive

Office of the County Attorney

Charlene M. Indelicato
County Attorney

February 27, 2006

Hon. Jaclyn Brilling, Secretary
State of New York Public Service Commission
Three Empire State Plaza, 14th Floor
Albany, New York 12223-1350

Re: Case 05-S-1376 – Proceeding on Motion of the Commission as to the Rates, Charges, Rules and Regulations of Consolidated Edison Company of New York, Inc. for Steam Service

Dear Secretary Brilling:

Enclosed please find an original and five copies of the Direct Testimony of Frank W. Radigan on behalf of the County of Westchester in the above captioned proceeding. Copies of the Testimony, with accompanying exhibits and summary have been served on the active parties by electronic mail.

Please do not hesitate to contact me if you have any questions or need additional assistance.

Very truly yours,

Stewart M. Glass
Senior Assistant County Attorney
(914) 995-3143; fax (914) 995-2495
E-Mail: smg4@westchestergov.com

SMG:me
Encls.

cc: ALJ Robert R. Garlin (by Fed Ex)
Kevin Lang, Esq. (by e-mail and regular mail)
Active Party List (by e-mail)

Summary of County of Westchester's Position

The purpose of the testimony submitted by the County of Westchester ("Westchester") is to show that the method of allocating costs between Con Edison's steam system and its electric system results in the electric system and its customers subsidizing the steam system by paying a disproportionate share of costs related to the operation of the East River Repowering Project ("ERRP"). This subsidy is larger than projected by Con Edison, and as relied upon by the Commission, in Case 03-S-1672. For the period commencing April 2005, when ERRP began operation, through December 2005 the electric department paid over 92.7% of the operating expenses at ERRP. For January 2006, the electric system paid over 96% of those operating costs. It is Westchester's position that the methodology and amount of the subsidy should be reviewed and modified.

In addition, Westchester wants assurances that the subsidy by the electric system is not extended to other steam facilities.

The testimony also addresses the allocation of proceeds from the sale of Waterside and the First Avenue properties.

CONSOLIDATED EDISON COMPANY OF NEW YORK, INC.

CASE 05-S-1376

DIRECT TESTIMONY OF

FRANK W. RADIGAN

ON BEHALF OF

COUNTY OF WESTCHESTER

February 27, 2006

Q. PLEASE STATE YOUR NAME AND BUSINESS ADDRESS?

A. My name is Frank W. Radigan. I am a principal in the Hudson River Energy Group, a consulting firm providing services regarding the electric utility industry and specializing in the fields of rates, planning and utility economics. My office address is 120 Washington Avenue, Albany, New York 12210.

Q. WOULD YOU PLEASE SUMMARIZE YOUR EDUCATION AND BUSINESS EXPERIENCE?

A. I received a Bachelor of Science degree in Chemical Engineering from Clarkson College of Technology in Potsdam, New York (now Clarkson University) in 1981. I received a Certificate in Regulatory Economics from the State University of New York at Albany in 1990. From 1981 through February 1997, I served on the Staff of the New York State Department of Public Service ("DPS") in the Rates and System Planning sections of the Power Division. My responsibilities included resource planning and the analysis of rates, depreciation rates and tariffs of electric, gas, water and steam utilities in the State and encompassed rate design and performing embedded and marginal cost of service studies as well as depreciation studies.

Before leaving the DPS, I was responsible for directing all engineering staff during major rate proceedings including those relating to integrated resource planning and environmental impact studies. In February 1997, I left the DPS and joined a firm called Louis Berger & Associates as a Senior Energy Consultant. In December 1998, I formed my own Company. In my 24 years of experience, I have testified as

an expert witness in utility rate proceedings on more than 40 occasions before various utility regulatory bodies, including this Commission, the Nevada Public Utility Commission, the New York State Department of Taxation and Finance, the Connecticut Department of Utility Control, the Rhode Island Public Utilities Commission, the Michigan Public Service Commission and the Federal Energy Regulatory Commission. A summary of my qualifications and experience is included in Exhibit___ (FWR–1).

Q. ON WHOSE BEHALF ARE YOU TESTIFYING IN THIS PROCEEDING?

A. I am testifying on behalf of the County of Westchester ("Westchester"). Consolidated Edison Company of New York, Inc. ("Con Edison" or "Company") serves all of the electric customers located in Westchester except for a relatively small number of customers in the north eastern side of Westchester who are served by New York State Electric & Gas Corporation.

Q. ARE THERE ANY CON EDISON STEAM CUSTOMERS IN WESTCHESTER COUNTY?

A. No, there are no steam customers in Westchester.

Q. SO WHY IS WESTCHESTER INTERESTED IN STEAM RATES?

A. Con Edison serves about 3 million electric customers in the New York metropolitan area. Approximately 340,000 of those customers are located in Westchester. It is uncontested that Con Edison's electric customers, both New

York City customers and Westchester customers, have been subsidizing steam rates since at least 1975, which increases the electric rates of those customers. Prior to 1975, steam generation at steam-electric plants were treated as "incremental" to electric generation for ratemaking purposes due to the fact that cogeneration facilities were originally installed to permit steam sendout as a by-product of electric generation. By 1975, the Commission determined that a more equal sharing of costs between the two products was justified because steam had become the primary output, rather than the by-product. Accordingly, the Commission adopted a "proportional sharing" method of sharing of costs between the two systems in proportion to the cost of supplying each of the services separately. The Commission has abandoned the proportional method to the detriment of the electric system.

At various times, both the Commission and Con Edison have stated that the subsidy should be eliminated.

Q. WHAT IS THE PURPOSE OF YOUR TESTIMONY?

A. The purpose of my testimony is to show that the method of allocating costs between Con Edison's steam system and its electric system results in the electric system and its customers subsidizing the steam system by paying a disproportionate share of costs related to the operation of the East River Repowering Project ("ERRP"). This subsidy is larger than projected by Con Edison, and as relied upon by the Commission, in Case 03-S-1672.

In addition, the methodology of allocating capital costs and operating costs, with its resulting subsidy by the electric system, should not be extended to other steam facilities.

Westchester's concerns relate to the current and potential cross subsidization of the steam, electric and gas departments in the semi-regulated environment. The term semi-regulated is used with care because even though Con Edison was directed to exit the generation business it was allowed re-power the East River station as a steam station with some electric generation. However, the primary purpose of ERRP, as shown by how it was designed, is to generate steam. In its direct case, Con Edison states that it is already looking to re-power some of its other generating facilities as possible steam/electric facilities.

Westchester supports the immediate end of the subsidy of 59th Street and 74th Street. Electric power and energy were last produced at 59th Street in January 1995 and at 74th Street in October 1999. The Commission, by adopting the Joint Proposals recommendation that the subsidy of approximately $24 million per year continue until the proceeds from Waterside and the First Avenue properties are obtained and distributed has eliminated any benefit that the electric system is to obtain from the sale of Waterside, especially since the net proceeds from the sale of Waterside do not come close to approaching the annual cost of the 59th & 74th Street subsidy. Any additional delay in distributing these proceeds is at the direct expense of electric ratepayers.

Q. **WOULD YOU PLEASE SUMMARIZE THE AREAS OF YOUR FINDINGS?**

A. The cost of ERRP substantially exceeds the original estimates as presented in the Article X case. In fact, Con Edison acknowledges that ERRP has cost approximately $800 million as opposed to the $406 million stated in the Article X proceeding. That increased cost is being passed along to and charged back to the electric department as rent. This results in an installed cost per kW of almost $2,000. Obviously, this is not the type of plant that should have been constructed for the generation of electricity.

On the expense side, the electric department pays a disproportionate share of ERRP's operating costs, consisting primarily of fuel costs. In fact, for the period commencing April 2005, when ERRP began operation, through December 2005 the electric department has paid over 92.7% of the operating expenses at ERRP. For January 2006, the electric system paid over 96% of those operating costs. (Exhibit ____, FWR-2) [1]

Con Edison proposes to increase base steam rates by $102 million, thereby demonstrating that it has no qualms about raising steam rates to benefit its shareholders. In fact, Con Edison does not predict any appreciably loss of customers resulting from such an increase. Accordingly, Con Edison has not indicated any reason why, if the Company accepted a lesser amount for its stockholders, steam customers would not be able to pay for their fair share of fuel costs.

The Steam Business Plan clearly shows that steam is the most expensive heating or cooling source for customers. Therefore, there is no policy reason to continue the subsidy.

For these reasons, and as detailed below, the methodology and amount of the subsidy of the steam system by the electric system should be revisited.

Considering the cost overruns at ERRP, the disproportionate operational subsidy that even exceeds the prior subsidy at Waterside, the availability of other sources to provide steam and the general diseconomies of running a steam system, Con Edison should not be allowed to re-power any more generating stations without being at risk for all money expended.

The electric department paid for at least 90% of the operation and capital costs of Waterside and therefore should receive at least 90% of the proceeds? In fact, as acknowledged by the Commission 95% of the capital costs of Waterside were allocated to the electric department and only 5% were allocated to the steam system. (Order Adopting the Terms of a Joint Proposal, Case 03-S-1672 (Issued & Effective September 27, 2004) p. 22. Accordingly, the electric system should receive 95% of the proceeds.

Finally, the cost overruns at ERRP are so large that there needs to be a full investigation by the Commission regarding the prudency of the expenditures.

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[1] Con Edison Response to COW 5

Q. WHAT ARE THE FINANCIAL IMPLICATIONS OF YOUR RECOMMENDATIONS?

A. The proposed reallocation of revenues from the electric department to the steam department results in an increase in steam fuel costs of at least $70 million.

Q. COULD YOU PLEASE DISCUSS WHY THE ALLOCATION OF ERRP SHOULD BE REVISTED?

A. The Commission cited several reasons in its decision[2] to allow for the continued subsidization of the steam department by the electric department, including:

1) The electric system will receive substantial benefits from this in-City electric plant because it will serve load pockets on Manhattan's East Side and elsewhere in the borough.

2) Electric ratepayers will not incur any economic harm from the ERRP cost allocations.

3) ERRP makes economic sense for electric customers because they will share in the net gain on First Avenue properties.

4) We find that the sale of the First Avenue properties provides an important opportunity for East Side redevelopment that offers substantial societal benefits for the greater metropolitan area.

5) Electric customers will benefit because they will obtain electricity from a new, efficient facility that produces a low level of environmental emissions.

6) The continued operation of the steam system means that Consolidated Edison will not construct (or incur the costs for) electric transmission and distribution system reinforcements that would be needed to serve the energy loads of the customers who would switch.

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[2] CASE 03-S-1672 – Proceeding on Motion of the Commission as to the Rates, Charges, Rules and Regulations of Consolidated Edison Company of New York, Inc. for Steam Service, Order Adopting the Terms of a Joint Proposal, issued and effective September 27, 2004 (Order on Joint Proposal.).

As the following testimony demonstrates, the information relied on by the Commission was flawed in a number of ways.

Q. PLEASE COMMENT ON THE PURPORTED EAST SIDE LOAD POCKET.

A. Load pockets are defined as geographic areas of load that, because of transmission limitations, must have resources internal to the area available to operate so as to ensure reliable service for the areas load. The East Side load pocket is not in fact a load pocket per se given that it has adequate transmission capacity into the area. Con Edison noted, in its submittal in Case 94-E- 0952[3], which included an analysis and identification of load pockets within its system and estimated hours, that the East River load pocket differs from a typical load pocket in that the transmission capability into the pocket under normal conditions is greater than the peak load in the pocket but not sufficient to cover the load and reserve. In that same submittal, Con Edison identified that it could rely on Standby Tie Transformer to meet load as well as East River Generators 6 and 7 to meet reserve requirements. In fact, even before ERRP was put in service, there were reserves of 420 MW, including East River 6 and 7, and those facilities are still in service. Con Edison identified that it needed 53 MW of reserves within the pocket and noted that there was no time when the load exceeded the transmission capability. There was no demonstrable need to view East River as a load pocket. In fact, Staff never even studied East River as a load pocket in its Analysis of Load Pockets and Market Power in New York State published on October 1, 1996. The attempt to justify ERRP on the

[3] Case 94-E-0952, February 5, 1996 letter from William Jaeger, Chief Engineer, Electric Planning, Consolidated Edison Company of New York, Inc. to Mr. Howard Tarler, State of New York Department of Public Service, Office of Utility Efficiency & Productivity.

grounds that it was serving an East River load pocket that needed additional generation was baseless. No statistical evidence has ever been presented in any proceeding to support the conclusion that ERRP was needed to meet a load-pocket in that geographic area.

Q. PLEASE COMMENT ON THE ELECTRIC DEPARTMENT'S SUBSIDY OF THE STEAM DEPARTMENT.

A. The Commission states that while the prevailing market prices for electricity in New York City do not match, or cover entirely, the amount of ERRP related costs allocated to the electric department, they do, in fact, eliminate a substantial portion of them from further consideration. Moreover, the portion that is not covered is roughly matched by the amount of Waterside related costs that Consolidated Edison will be able to avoid. The electric department's share of the ERRP-related costs during the upcoming rate year is about $219 million; the current market value for the ERRP-provided electricity is about $159 million. On the record made in this case, we find that Consolidated Edison should be able to avoid approximately $57 million of Waterside-facility costs when the replacement occurs. This analysis strongly suggests that only a small amount of the ERRP costs (currently $3 million) might be characterized as a subsidy. (Order Adopting the Terms of a Joint Proposal, p. 27)

A review of the first ten months of ERRP's operation clearly demonstrates that the actual cost of ERRP to the electric department was approximately $25 million per

month or $300 million per year. The value of the incremental power in the electric market was approximately $18 million per month or $210 million per year. Thus, the subsidy is approximately $90 million per year as opposed to the $60 million subsidy projected in the Commission's Order[4].

Evidence of the subsidy is also clearly evident by looking at the charges to the steam department for steam itself. In 2005, the steam department was charged $1.23 per Mlb[5] for the 5.2 million Mlbs of steam produced by ERRP. This compares to $12.24 per Mlb for the production of steam by the steam system as a whole (excluding ERRP) and $11.67 per Mlb at the most efficient cogeneration station, East River 6. For the first ten months of operation ERRP produced 5,369,830 Mlb (Exhibit ____ FWR-3)[6] or 6,443,796 Mlb per year. If you compare the cost of yearly production at ERRP at the average cost of $ 12.24 per Mlb ($78,872,063) with the current charge to the steam system of $1.23 per Mlb ($6,502,570) you end up with a yearly subsidy of the steam system of over $72 million per year. If the steam department were charged for the cost of production at ERRP consistent with what it is charged for production at other steam facilities, it would reduce, but not eliminate, the cost of the fuel subsidy by the electric department by at least $70 million per year.

[4] See footnote 18 on p. 27 "The electric department's share of the ERRP-related costs during the upcoming rate year is about $219 million; the current market value for the ERRP-provided electricity is $159 million.
[5] It should be noted that during 2005 the average amount charged to the steam system for steam production at Waterside was $9.74 per Mlb.
[6] Con Edison Response to COW 2

In contrast, the actual cost for the production of steam at ERRP for its first ten months of operation was $25.26 per Mlb[7]. The reason there is a large disparity between the amount charged to the steam department for production of steam at ERRP and the cost to produce that steam is the steam department is only charged for fuel used in the steam duct burners at ERRP.

Q. PLEASE COMMENT ON THE GAINS FROM THE SALE OF THE FIRST AVENUE PROPERTIES.

A. The gains on the sale of the First Avenue property have been minimal. Per Con Edison's July 25, 2005 filing in Case 01-E-0377 – Sale of First Avenue Properties, the utility reported net proceeds to the electric department of $55.6 million. This one time single payment does not even cover the rent that the electric department pays for ERRP in a single year.

Q. PLEASE COMMENT ON THE ABILITY OF THE SALE OF WATERSIDE TO ADD VALUE TO THE SALE OF THE FIRST AVENUE PROPERTIES.

A. When the Company originally asked to sell Waterside, it told the Commission that selling Waterside with the other First Avenue properties would add value to the total sale. Selling Waterside does not appear to have added the benefit originally claimed since the increased sale price does not appear to have materialized. When Con Edison first asked for permission to sell the First Avenue properties it told the

[7] When you compare the actual cost of production at ERRP of $25.26 per Mlb with even the least expensive station at a cost of $11.67 per Mlb, the differential is approximately $ 87,500,000. When you compare the actual cost of steam production at ERRP at $25.26 per Mlb with the

Commission that it would net $39 million from the property itself and would net another $19 million in added value by including it in a bundle with the other sale properties. Unfortunately neither of these fanciful predictions turned out to be true. In its July 25, 2005 filing with the Commission in Case 01-E-0377 – Sale of First Avenue Properties, Con Edison reports that the net gain from selling Waterside was only $3.6 million (less than 1/10 of the estimate) and there was no mention of added value to the net proceeds.

Given the paltry profits garnered from the sale of Waterside, Con Edison's ratepayers may have been better served by keeping the plant.

Q. PLEASE COMMENT ON THE LOWER EMISISON OF ERRP VERSUS THE WATERSIDE AND EAST RIVER UNITS.

A. Any new generator meeting current environmental permitting requirements would provide lower emissions than Waterside or the old East River units. In fact, testimony provided by Westchester in Case 03-S-1376 showed that if adding electric generation into New York City was a necessity, there were much more efficient options than ERRP. If lower emissions were truly the goal, ERRP is a poor choice given the available options.

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amount charged to the steam department ($1.23) it is obvious that the Steam Department is underpaying by approximately ($24.03 x 6,443,796) $154,800,000.

Q. PLEASE COMMENT ON THE VALUE OF THE STEAM SYSTEM IN AVOIDING NEW TRANSMISSION AND DISTRIBUTION FACILITIES.

A. The recently completed steam business plan clearly establishes that the steam system does not provide that much value. Air conditioning load is leaving the steam system due to economics. In the 1997 Steam Plan, Con Edison reported that steam air conditioning load represented the equivalent of 497 MW of electric load. In the Steam Business Development Plan filed on August 26, 2005, Con Edison reported that steam air conditioning load represented 375 MW of electric load. This 25% reduction in value was due to the natural diseconomies of steam air conditioning with steam customers switching to electric air conditioning. Thus, Con Edison will still have to build the infrastructure necessary to support the air conditioning. Therefore, electric ratepayers will not only be saddled with paying for ERRP, which was supposed to alleviate the need to build this additional infrastructure, but they will also have to pay for that additional electric infrastructure.

Moreover, as shown by the Steam Business Plan, the steam air conditioning load that still exists could be served at less expense by units powered by natural gas instead of steam. Thus, instead of investing in multi-year subsidies by the electric department of the steam department at a cost of hundreds of millions of dollars all customers of Con Edison would be better off if the steam air conditioning load was transferred to the gas department.

Finally, the Business Plan also demonstrated that steam heating itself is not cost effective. Steam for heating purposes can be produced on site by natural gas cheaper than it can be delivered by Con Edison. My understanding is that one of the mains reasons that large commercial customers have not converted to steam heat fired by natural gas, even though it is cheaper, is that building owners would not be able to recover their capital investment in the gas boiler due to the terms of some of their existing rental agreements. Some rental agreements allow for utility costs to be passed along to the tenant but not the cost of capital upgrades. If this is the only or even the major roadblock that prevents customers from obtaining lower utility bills, innovative rate design solutions could be developed to address the problem (e.g. such as the Distributed Generation program). In sum, the Steam Business plan has shown that the steam system provides only short term benefits and in the long term, the steam system probably will collapse of its own weight.

Q. PLEASE COMMENT ON CON EDISON'S STATEMENTS IN THIS CASE ON REPOWERING ITS EXISTING POWER PLANTS.

A. The testimony of the Operations Panel states that the Company is evaluating various alternatives for providing future steam capacity. The Operations Panel states that starting in 2008 Con Edison projects capital expenditures to increase in order to begin revitalization of steam generating capacity. The testimony further states that part of the planned capital spending is for replacement or refurbishment of older steam generating capacity during the 2008-2010 period or beyond. The testimony of the Operations Panel states that this planned construction program is a

result of on-going planning initiatives, including the Steam Production Cost Study required by the Company's last Steam Rate Plan in Case No. 03-S-1672,

Q. DO YOU HAVE ANY CONCERNS REGARDING CON EDISON'S POSITION?

A. Yes, two. First, pursuant to the terms of the settlement agreement in the Company's last steam case, Con Edison agreed to contract for an investment-grade study of long-term steam production options conducted by an independent engineering firm. The study is supposed to examine the Company's present costs of production at each steam unit; estimate costs for the next 20 years; analyze the potential of, and cost for, re-powering Hudson Avenue, 74th Street, and 59th Street; and consider other alternative steam production sources to existing steam plants. Thus, Con Edison's efforts to pursue planning initiatives on its own appear to be flaunting the terms of the settlement in the last steam case by assuming that the best alternative is to expand the system.

Second, the significant cost overruns at ERRP and the fact that the cost of these overruns have been entirely born by ratepayers, requires that Con Edison be made responsible for its decisions and the resulting expenditures relative to increased steam production. Con Edison appears to have made decisions relating to steam generation planning initiatives before it is even known whether its decisions or assumptions are correct. To remedy this, if the production study does not clearly establish that Con Edison should be the party that invests in additional steam

production capacity, the $3.5 million of capacity expenditures that Con Edison indicates it will make in 2007 (Operations Panel, page 13), should be disallowed in the next rate case.

Q. WHAT IS YOUR RECOMMENDATION RELATIVE TO FUTURE STEAM PRODUCTION?

A. If it is established that additional steam is required, Con Edison should seek to acquire the additional capacity from other sources rather than produce additional steam itself.

Q. WHAT IS YOUR RECOMMENDATION RELATIVE TO THE ALLOCATION OF COSTS FOR ERRP BETWEEN THE ELECTRIC SYSTEM AND THE STEAM SYSTEM?

A. The steam system should operate ERRP for its own benefit and at its own expense without any charge to the electric system. The steam system should be allowed to sell or otherwise take credit for the market value of the electricity generated at ERRP.

Q. HOW SHOULD THE PROCEEDS FROM THE SALE OF WATERSIDE BE ALLOCATED?

A. The proceeds from the sale of Waterside should be allocated to the various departments in the same proportion that the various departments paid for Waterside. The electric department paid for at least 90% of the operation and

capital costs of Waterside and therefore should receive at least 90% of the proceeds. In fact, as acknowledged by the Commission, 95% of the capital costs of Waterside were allocated to the electric department and only 5% were allocated to the steam system. (Order Adopting the Terms of a Joint Proposal, Case 03-S-1672 (Issued & Effective September 27, 2004) p. 22. Accordingly, the electric system should receive 95% of the proceeds.

Q. HOW SHOULD THE ISSUE OF THE PRUDENCY OF ERRP BE HANDLED?

A. The issue of the prudency of ERRP is too complicated to be treated as a small ancillary issue to be addressed in this proceeding. The fact that Con Edison submitted some supplemental testimony on that issue is not sufficient reason to have an issue of such importance addressed in that manner in this proceeding.

Q. DOES THIS CONCLUDE YOUR TESTIMONY?

A. Yes, it does.

Qualifications of

FRANK W. RADIGAN

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EDUCATION

B.S., Chemical Engineering -- Clarkson University, Potsdam, New York (1981)

Certificate in Regulatory Economics -- State University of New York at Albany (1990)

SUMMARY OF PROFESSIONAL EXPERIENCE

1998–Present **Principal, Hudson River Energy Group, Albany, NY** -- Provide research, technical evaluation, due diligence, reporting, and expert witness testimony on electric, steam, gas and water utilities. Provide expertise in electric supply planning, economics, regulation, wholesale supply and industry restructuring issues. Perform analysis of rate adequacy, rate unbundling, cost-of-service studies, rate design, rate structure and multi-year rate agreements. Perform depreciation studies, conservation studies and proposes feasible conservation programs.

1997–1998 **Manager Energy Planning, Louis Berger & Associates, Albany, NY** – Advised clients on rate setting, rate design, rate unbundling and performance based ratemaking. Served a wide variety of clients in dealing with complexities of deregulation and restructuring, including OATT pricing, resource adequacy, asset valuation in divestiture auctions, transmission planning policies and power supply.

1981–1997 **Senior Valuation Engineer, New York State Public Service Commission, Albany, NY** – Starting as a Junior Engineer and working progressively through the ranks, served on the Staff of the New York State Department of Public Service in the Rates and System Planning Sections of the Power Division and in the Rates Section of the Gas and Water Division. Responsibilities included the analysis of rates, rate design and tariffs of electric, gas, water and steam utilities in the State and performing embedded and marginal cost of service studies. Before leaving the Commission, was responsible for directing all engineering staff during major rate proceedings.

FIELDS OF SPECIALIZATION

Electric power restructuring, wholesale and retail wheeling rates, analysis of load pockets and market power, divestiture, generation planning, power supply agreements and expert witness

testimony, retail access, cost of service studies, rate unbundling, rate design and depreciation studies. Wholesale power system modeling with GE-MAPS.

PROJECT HIGHLIGHTS

Wholesale Commodity Markets

Transmission Expansion Planning – Various Utilities -- Member of Transmission Expansion Advisory Committee in the New England Power Pool – the Committee is charged with the study of transmission expansion needs in the deregulated New England electric market. Ongoing

Locational Based Pricing – Reading Municipal Light Department -- Using GE multi-area production simulation model (MAPS), analyzed New England wholesale power market to cost differences between various generators and load centers. 2003

Merchant Plant Analysis – Confidential client – Using GE multi-area production simulation model (MAPS), analyzed New York City wholesale power market to determine economics of restructuring PURPA era contract to market priced contract. 2002

Market Price Forecasting – El Paso Merchant Energy – Analyzed New England power market using MAPS for purpose of pricing natural gas supply in order to ensure that plant was dispatched at 70% capacity factor as required under its gas supply contract. 2002

Market Price Analysis – Novo Windpower – Analyzed hourly market price data in New York for each load zone in State in order to optimize location of new wind power projects. 2002

Gas Aggregation – Village of Illion – Advised client on costs/benefits of aggregating residential gas customers for purpose of gas purchasing. 2002

Gas Procurement – Albany County, New York – Assisted client in analysis of economics of existing gas purchase contract; negotiated termination of contract; designing request for proposal for new natural gas supply. 2000

HQ Prudence Review – Selected by Vermont Public Service Board to perform prudence review power supply contract between Hydro Quebec and Central Vermont Public Service Corporation. 1998

Wholesale Power Supply – Prepared comprehensive RFP to optimize power supply for Solvay municipal utility by complementing existing low cost power supplies in order to entice new industrial load to locate within Village. 1997

Analysis of Load Pockets and Market Power – Performed analysis of load pockets and market power in New York State; determined physical and financial measures that could mitigate market power. 1996

Study of IPP Contracts and Impacts in New York Performed study to determine rate impacts of power purchase contracts entered into by investor owned utilities and independent power producers (IPPs); separately measured rate impacts resulting from statewide excess-capacity; determined level of non-optimal reserves for each utility. 1995

Power Purchase Contract Policies and Procedures – Directed NYSPSC Staff teams in formulation of short- and long-run avoided cost estimates (LRACs) using production simulation model (PROMOD); forecasted load and capacity requirements; developed utility buy-back rates; presented expert witness testimony on buy-back rate estimates and calculation methodologies, thereby implementing curtailment of IPPs as allowed under PURPA. 1990-1994

Integrated Resource Planning - Led NYSPSC Staff team's examination of each utility's IRP process and examination of impacts of processes and regulatory policies influencing the decision making process. 1994

Intrastate Wheeling Commission Transmission Analysis and Assessment – Chairman of NYSPSC Proceeding to examine plans for meeting future electricity needs in New York State. Addressed measures for estimating and allocating costs of wheeling, including embedded cost, short-run marginal cost and long run incremental cost methods. 1990

Rate Setting

Economic Development Rate – Massena Electric Department – For municipal electric utility, developed tariffs for economic development rates for new or expanded load.

Rate Case Cost of Service Study – Village of Hamilton, NY – For small municipal electric utility, prepared full cost of service study before the New York Public Service Commission. 2004

Rate Study – Pascoag Utility District – Reviewed the application of the Power Authority of the State of New York to increase rates to its wholesale power customers. 2003

Rate Study - Kennebunk Power and Light Department – Performed rate study of new multi-year wholesale power contract against existing rates to determine impact on overall revenue recovery and cash flows of utility. 2003

Rate Case Cost of Service Study – Village of Arcade, NY – For small municipal electric utility, assisted in the preparation full cost of service study before the New York Public Service Commission. 2003

Rate Case Cost of Service Study – Village of Philadelphia, NY – For small municipal electric utility, assisted in the preparation full cost of service study before the New York Public Service Commission. 2003

Rate Case Cost of Service Study – Village of Hamilton, NY – For small municipal electric utility, prepared full cost of service study before the New York Public Service Commission. 2004

Rate Case Cost of Service Study – Fillmore Gas Company – For small natural gas local distribution company, performing cost of service study for internal budget controls and formal rate case before the New York Public Service Commission. 2003

Rate Case Cost of Service Study – Rowlands Hollow Water Works – For small water company, performing cost of service study for internal budget controls and formal rate case before the New York Public Service Commission. 2003

Standby Rates – Independent Power Producers of New York – Analyzed reasonableness of proposed standby rates of Niagara Mohawk Power Corporation; proposed alternate rate designs; participated in settlement negotiations for new rates. 2002

Economic Development Rates – Pascoag Utility District – Designed new cost based economic development rates charged to large industrial customer contemplating locating within the municipality. 2002

Municipalization Study – Kennebunk Power and Light Department – Performed economic analysis of municipal utility serving remaining portions of Village not already served; performed valuation of the plant currently owned by Central Maine Power. 2001

Water Rate Study – Pascoag Utility District – Performed cost of service study for water utility; presented alternate methods of funding revenue requirement. 2001

Pole Attachment Rates – Middleborough Gas and Electric Department – Designed cost based pole attachment rates charged to CATV customers. 2000

ISO Service Tariff -- On behalf of three municipal utilities, analyzed cost basis and proposed rate design of ISO Service Tariffs. 2000

Pole Attachment Rates – City of Farmington, New Mexico municipal electric department – Designed cost based pole attachment rates for CATV customers. 1999

OATT Rates – On behalf of four municipal utilities in New England – Developed cost based annual revenue requirements for regional network transmission rates; represent utilities before ISO New England committees on transmission rate setting issues. 1998-2004

Consolidated Edison Restructuring – Member NYPSC Staff team – Negotiated major restructuring settlement with Consolidated Edison, which decreased utility's rates by $700 million over five years; implemented retail access program; performed rate unbundling; divestiture of utility generation and the allowance of the formation of a holding company; accelerated depreciation of generation; established customer education programs on restructuring; established service quality and service reliability incentive to ensure that provision of electric service will diminish as competitive market emerges. The agreement served as the template for restructuring in New York. 1997

Cost-of-service Review and Rate Unbundling – Performed rate unbundling of retail rates of Orange & Rockland Utilities, Inc. to facilitate delivery of New York Power Authority energy to customer located in Orange & Rockland's service territory. 1992

Vintage Year Salvage and Study - Managed joint study of staff from Rochester Gas and Electric Corporation and NYSPSC to determine feasibility of using vintage year salvage accounting for determining future salvage rates. 1985

Environmental Issues

Energy Conservation Study – Pascoag Utility District – Designed energy conservation rebate program based on cost benefit study of various alternatives. Program funded through State mandated collection of energy conservation monies from ratepayers. 2002

Clean Air Act Lawsuit – New York State Attorney General – Investigated modifications made at coal fired generating units of New York utilities to determine whether major modifications were made with obtaining pre-construction permits as required by the prevention of Significant Deterioration (PSD) provisions of the Act. 1999-2002.

Environmental Impact Study and Simulation Modeling Analysis – Analyzed potential environmental impacts of restructuring electric industry in NY using production simulation model PROMOD. 1996

Renewable Resources – Project Leader in NYSPSC proceeding regarding development and implementation of utility plans to promote use of renewable resources. 1995

Environmental and Economic Impacts Study – Directed study of pool-wide power plant dispatch with environmental adders to determine environmental and economic effects of dispatching electric power plants with monetized environmental adders. 1994

Clean Air Impact Study – Directed study of effects of the Clean Air Act of 1990. Measured statewide cost savings if catalytic reduction control facilities were elected to comply with 1990 Clean Air Act Amendments; installed components on units in metropolitan NY region. 1994

Environmental Externalities and Socioeconomic Impacts Study – Managed NYSPSC proceeding to determine whether to incorporate environmental costs into Long-Run Avoided Costs for the State's electric utilities. Study purposes: explore the socioeconomic impacts of electric production as compared with DSM; monetize environmental impacts of electricity. 1993

EXPERT WITNESS TESTIMONY

Case 04-E-0572 – Consolidated Edison – Electric Rate – On behalf of the County of Westchester testified to the reasonableness of the Company's revenue allocation amongst service classes and the company's fully allocated embedded cost of service study. 2004

Docket No. 04-02-14 – Aquarion Water Company – On behalf of the Connecticut Department of Utility Control examined the reasonableness of the utility's proposed depreciation rates, weather normalization proposal and certain operation and maintenance expense forecasts. 2004

Docket No. U-13691 – Detroit Thermal, LLC – On behalf of the Henry Ford Health Systems testified on the reasonableness of the utility's proposed default tariffs for steam service. 2004

Docket No. 04-3011 – Southwest Gas Corporation – On behalf of the Staff of the Nevada Public Utilities Commission testified on the reasonableness of the utility's proposed depreciation rates and expense levels. 2004

Docket No. ER03-563-030 -- Devon Power, LLC, *et al.* – On behalf of the Wellesley Municipal Light Plant filed a prepared affidavit with FERC with respect the proposal of ISO New England, Inc. to establish a locational Installed Capability market in New England.

Docket No. 03-10002 – Nevada Power Company – On behalf of the Staff of the Nevada Public Utilities Commission testified on the reasonableness of the utility's proposed depreciation rates and expense levels. 2004

Case 03-E-0765 – Rochester Gas and Electric Corporation - Before the New York Public Service Commission submitted testimony on rate design, rate unbundling, depreciation, commodity supply and reasonableness and ratemaking treatment of proceeds from the sale of a nuclear generating plant. 2003

New York State Department of Taxation and Finance Versus Brooklyn Navy Yard Cogeneration Partners -- Testified on behalf of independent power producer in income tax case regarding tax payments associated with gas used to produce electricity. Testimony focused on ratemaking policies and practices in New York State. 2003

Docket No. 2930 – Narragansett Electric – Before the Rhode Island Public Utilities Commission submitted testimony on the reasonableness of the utility's proposed shared savings filing and its implications for the overall reasonableness of the Company's distribution rates. 2003

Docket No. 03-07-01 – Connecticut Light and Power Company – Before the Connecticut Department of Public Utility Control testified to the recovery of "federally mandated" wholesale power costs. 2003

Docket No. ER03-1274-000 – Boston Edison Company – Before the Federal Energy Regulatory Commission submitted affidavit on the reasonableness of the utility's proposed depreciation rates and expense levels. 2003

Case 210293 – Corning Incorporated – Before the New York Public Service Commission submitted an affidavit on certain actions of New York State Electric & Gas Corporation regarding the wholesale price of power in New York and the utility's billing practices as they relate to flex rate contracts. 2003

Case 332311 – Nucor Steel Auburn, Inc. – Before the New York State Public Service Commission submitted an affidavit on certain actions of New York State Electric & Gas Corporation regarding the wholesale price of power in New York and the utility's billing practices as they relate to flex rate contracts. 2003

Case 6455/03 – Prepared affidavit for consideration by the Supreme Court of the State of New York as to the purpose, need and fuel choice for the Jamaica Bay Energy Center (Jamaica Bay) as it related to good utility planning practice for meeting the energy needs of utility customers. 2003

Case 00-M-0504 – New York State Electric and Gas Corporation – Reviewed reasonableness of utility's fully allocated embedded cost of service study and proposed unbundled delivery rates. 2002

Docket No. TX96-4-001 – On behalf of the Suffolk County Electrical Agency proposed unbundled embedded cost rates for wheeling of wholesale power across distribution facilities. 2002

Case 00-E-1208 – Consolidated Edison: Electric Rate Restructuring – On behalf of Westchester County, addressed reasonableness of having differentiated delivery services rates for New York City and Westchester. 2001

Case 01-E-0359 – Petition of New York State Electric & Gas – Multi-Year Electric Price Protection Plan – Addressed reasonableness of Price Protection Plan (PPP); presented alternative rate plan that called for 20% decrease in utility's base rates. 2001

Case 01-E-0011 – Joint Petition of Co-Owners of Nine Mile Nuclear Station – Addressed the reasonableness of the proposed nuclear asset sale and the ratemaking treatment of the after gain sale proposed by NYSEG. 2001

Docket No. EL00-62-005 – ISO New England Inc. – Submitted affidavit on reasonableness of ISO's proposed $4.75/kW/month Installed Capability Deficiency Charge. June 2001

Docket No. EL00-62-005 – ISO New England Inc. – Submitted affidavit on reasonableness of proposed Installed $0.17/kW/month Capability Deficiency Charge. January 2001

Docket No. 2861 – Pascoag Fire District: Standard Offer, Charge, Transition Charge and Transmission Charge – Testified on elements of individual charges, procedures for calculation and reasons for changes from previous filed rates. 2001

Case 96-E-0891 – New York State Electric & Gas: Retail Access Credit Phase – On behalf of a large industrial customer, testified on cost of service considerations regarding NYSEG's earnings performance under the terms of a multi-year rate plan and the appropriate level of Retail Access Credit for customers seeking alternate service from alternate suppliers. 2000

Docket No. ER99-978-000 – Boston Edison Company: Open Access Transmission Tariff – Testified on design, revenue requirement, and reasonableness of proposed formula rates proposed by Boston Edison Company for calculating charges for local network transmission service under open access tariff. 1999

Docket Nos. OA97-237-000, et. al. – New England Power Pool: OATT – Testified on design, revenue requirement, and reasonableness of proposed formula rate for transmission service; testified to proposed rates, charges, terms and conditions for ancillary services. 1999

Docket No. 2688 – Pascoag Fire District: Electric Rates – Testified on elements of savings resulting from renegotiation of contract with wholesale power supplier and presented analysis that justified need for and amount of base rate increase. 1998

New York State Department of Taxation and Finance Versus Zapco Energy Tactics Corporation – Testified on behalf of independent power producer in income tax case regarding tax payments associated with electric interconnection equipment. Testimony focused on policies and practices faced in doing business in New York State. 1998

Docket No. 2516 – Pascoag Fire District: Utility Restructuring – Testified on manner and means for utility's restructuring in compliance with Rhode Island Utility Restructuring Act of 1996. Testimony presented a methodology for calculating stranded cost charge, unbundled rates, and new terms and conditions of electric services in deregulated environment. 1997

Case 94-E-0334 – Consolidated Edison: Electric Rates – Led Staff team in review of utility's multi-year rate filing seeking increased rates of $400 million. Directed team in review of

resource planning, power purchase contract administration, and fuel and purchased power expenses and testified on reasonableness of company's actions regarding buy-out of contract with an independent power producer and renegotiation of contract with another independent power producer. Lead negotiations for multi-year settlement and performance-based ratemaking package that resulted in a three-year rate freeze. 1994

Case 93-G-0996 – Consolidated Edison: Gas Rates – Testified on reasonableness of utility's proposed depreciation rates. 1994

Case 93-S-0997 – Consolidated Edison: Steam Rates – Testified on reasonableness of utility's resource planning for steam utility system. 1994

Case 93-S-0997 and 93-G-0996 – Consolidated Edison: Steam Rates – Testified on reasonableness of multi-year rate plan proposed by the utility. 1994

Case 94-E-0098 – Niagara Mohawk: Electric Rates – Reviewed utility's management of its portfolio of power purchase contracts with independent power producers for the reasonableness of recovery of costs in retail rates. 1994

Case 93-E-0807 – Consolidated Edison: Electric Rates – Testified on rate recovery mechanism for costs associated with termination of five contracts with independent power producers. 1993

Case 92-E-0814 – Petition for Approval of Curtailment Procedures – Testified on methodology for estimating amount of power required to be curtailed and staff's estimate of curtailment. 1992

Case 90-S-0938 – Consolidated Edison: Steam Rates – Testified on reasonableness of utility's embedded cost of service study, and proposed revenue re-allocation and rate design. 1991

Case 91-E-0462 – Consolidated Edison: Electric Rates – Implementation of partial pass-through fuel adjustment incentive clause. 1991

Case 90-E-0647 – Rochester Gas and Electric: Electric Rates – Analysis and estimation of monthly fuel and purchased power costs for use in utility's performance based partial pass-through fuel adjustment clause. 1990

Case 29433 – Central Hudson Gas and Electric: Electric Rates – Analysis of utility's construction budgeting process, rate year electric plant in service forecast, lease revenue forecast, forecast and rate treatment of profits from sales of wholesale power and estimation of fuel and purchased power expenses for use in the utility's partial pass-through fuel adjustment clause. 1987

Case 29674 – Rochester Gas and Electric: Electric Rates – Review of utility's historic and forecast O&M expenditure levels, forecast and rate treatment of profits from wholesale power,

and estimation of fuel and purchased power expenses, and price out of incremental revenues from increased retail sales. 1987

Case 29195 – Central Hudson Gas and Electric: Electric Rates – Review of utility's construction budgeting process, analysis of rate year electric plant in service, forecast and rate treatment of profits from sales of wholesale power, and estimation of fuel and purchased power expenses. 1986

Case 29046 – Orange and Rockland Utilities: Electric Rates – Testified on the reasonableness of the utility's proposed depreciation rates and expense levels. 1985

Case 28313 – Central Hudson Gas and Electric: Electric Rates – Review of utility's construction budgeting process; analysis of rate year electric plant in service forecast; review of rate year operations and maintenance expense forecast; forecast and rate treatment of profits from sales of wholesale power; estimation of fuel and purchased power expenses. 1984

Case 28316 – Rochester Gas and Electric: Steam Rates – Price out of steam sales including the review of historic sales growth, usage patterns and forecast number of customers. 1984

PRESENTATIONS

Multiple Intervenors Annual Conference – What Will Impact Market Prices? 1998, Syracuse, New York – Speaker on the impact that deregulation would have on market prices for large industrial customers.

IBC Conference – Successful Strategies for Negotiating Purchased Power Contracts, 1997, Washington, DC – Speaker on NY power purchase contract policies, ratepayer valuation, contract approval process and policy on recovery of buyout costs.

Gas Daily Conference – Fueling the Future: Gas' Role in Private Power Projects, 1992, Houston, Texas – Panel member addressing changing power supply requirements of electric utilities.

MEMBERSHIPS/ASSOCIATIONS

Member American Public Power Association, Northeast Public Power Association and New York State ISO.

FWR-2 Exhibit _____

ATTACHMENT COW 5

East River Repowering (ERRP)
($ in Thousands)

	2005										2006
	April	May	June	July	August	September	October	November	December	Total	January
Total Station Costs:											
Total Fuel Costs	$ 5,685	$ 10,036	$ 10,857	$ 17,617	$ 18,397	$ 23,760	$ 17,438	$ 31,581	$ 35,606	$ 170,977	$ 29,587
Total Operating Expenses	1,050	1,329	1,673	1,850	2,154	2,164	2,120	1,821	1,527	15,688	1,924
Total	$ 6,735	$ 11,365	$ 12,530	$ 19,467	$ 20,551	$ 25,924	$ 19,558	$ 33,402	$ 37,133	$ 186,665	$ 31,511
Total Electric Costs:											
Total Fuel Costs	$ 5,230	$ 9,440	$ 10,255	$ 16,021	$ 17,652	$ 22,710	$ 17,244	$ 30,447	$ 34,256	$ 163,255	$ 29,109
Total Operating Expenses	894	1,060	992	1,269	1,206	1,298	1,378	1,343	369	9,809	1,142
Total Electric Costs	$ 6,124	10,500	$ 11,247	$ 17,290	$ 18,858	$ 24,008	$ 18,622	$ 31,790	$ 34,625	$ 173,064	$ 30,251
Electric Elements of Expense											
Fuel Costs - Gas	$ 4,744	$ 8,948	$ 9,762	$ 15,537	$ 17,155	$ 22,214	$ 16,739	$ 29,949	$ 33,758	$ 158,806	$ 28,606
Fuel Costs - Fixed Facilities	486	492	493	484	497	496	505	498	498	4,449	503
Total Fuel Costs	5,230	9,440	10,255	16,021	17,652	22,710	17,244	30,447	34,256	163,255	29,109
Labor	163	220	172	337	287	324	400	334	331	2,568	316
Materials & Supplies	-	2	2	35	11	56	52	33	10	201	27
Consultants	-	-	18	-	4	9	5	1	4	41	10
Contract Labor	-	-	-	-	26	34	40	26	14	140	37
Security	-	34	34	34	24	26	24	24	28	228	28
Communications	2	3	2	3	3	2	3	3	3	24	3
Building Service	10	13	13	14	14	15	12	13	10	114	21
Other - Fossil											
Long Term Service Contract - GE	717	717	717	717	717	717	717	717	(111)	5,625	625
Gases	-	-	-	-	-	-	-	1	1	2	1
Waste Disposal	-	-	-	44	-	-	-	-	-	44	-
Building Materials	-	-	-	1	-	-	3	-	-	4	-
Hired Vehicles & Equip	-	-	-	-	6	-	-	-	2	8	2
Office Temporaries	-	-	-	6	1	2	2	-	-	11	5
Petty Cash	2	1	1	1	1	-	1	1	-	8	1
Rubbish Removal	-	-	-	-	-	-	1	-	-	1	-
Other Accounts Payable	-	70	33	77	112	113	118	190	77	790	66
Total Electric Elements of Expense	$ 6,124	$ 10,500	$ 11,247	$ 17,290	$ 18,858	$ 24,008	$ 18,622	$ 31,790	$ 34,625	$ 173,064	$ 30,251

FWR-3 Exhibit _____

Steam Fuel Costs

January 2005

Dollars	Waterside	East River 10 & 20	East River 6	74th Street Stn	East River 7	East River Pkg	Hudson Ave Annex	Hudson Ave 70 - 80 Row	59th Street Stn	74th Street Pkg	Ravenswood Stm	59th Street Pkg	60th Street	TOTAL
Oil			$838,571.94	$6,537,635.26	$460,445.81	$1,974.56	$7,898.24	$4,697,850.08	$2,834,123.78	$2,403,492.35	$1,888,942.46	$512,200.21		$20,183,134.69
Gas	$11,321,225.09		$1,359,846.08		$594,191.48	$2,234,919.91			$854,855.81		$570,113.85	$971,434.33	$2,155,537.72	$20,062,124.27
OIL STORAGE			$14,978.85	$257,614.49		$7,461.98		$251,994.06	$88,432.68	$56,578.62	$30,960.22	$4,322.01		$710,342.91
Total	$11,321,225.09		$2,213,396.87	$6,795,249.75	$1,054,637.29	$2,244,356.45	$7,898.24	$4,949,844.14	$3,775,412.27	$2,460,070.97	$2,490,016.53	$1,487,956.55	$2,155,537.72	$40,955,601.87
MMBTU's								738,719	444,729	383,535	301,065	80,583		3,199,823
Oil			135,209	1,041,391	74,592				85,494		57,017	97,153	215,575	2,006,410
Gas	1,132,234		135,998		59,425	223,514								5,206,233
cents/mmbtu								670.1	656.7	641.4	637.7			663.0
Oil			631.3	652.5	617.3				999.9		999.9	999.9	999.9	999.9
Gas	999.9		999.9		999.9	999.9								
Station Cost cents/mmbtu	999.90		816.13	652.52	786.94	1,004.12		670.06	712.04	641.42	695.38	837.17	999.90	786.66
SSO (Mlbs)	1,020,031		228,866	713,099	77,852	144,496		453,391	371,503	260,908	194,279	114,834	138,769	3,718,028
$/Mlb	$11.10		$9.67	$9.53	$13.55	$15.53		$10.92	$10.16	$9.43	$12.82	$12.96	$15.53	$11.02

Steam Fuel Costs

February 2005

Dollars	Waterside	East River 10 & 20	East River 6	74th Street Sta	East River 7	East River Pkg	Hudson Ave 70 - 80 Row	59th Street Sta	74th Street Pkg	Ravenswood Stm	59th Street Pkg	60th Street	TOTAL
Oil			$337,665.19	$4,832,541.16	$1,723,680.33	$766.23	$3,392,967.08	$2,868,282.34	$936,334.71	$1,204,380.92	$382,780.32		$15,671,500.0
Gas	$7,700,925.18		$362,055.86		$1,538,725.56	$227,864.18		$708,251.92		$309,685.28	$567,363.69	$389,687.98	$11,804,559.6
OIL STORAGE			$22,460.26	$217,475.21		$11,124.99	$177,446.02	$84,707.56	$47,772.50	$71,463.74	$4,210.89		$636,661.1
Total	$7,700,925.18	$0.00	$722,181.31	$5,050,016.37	$3,262,405.89	$239,755.40	$3,570,413.10	$3,661,241.82	$984,107.21	$1,585,529.94	$954,354.90	$389,687.98	$28,112,720.8
MMBTU's													
Oil			52,849	744,445	272,115		520,206	441,314	144,141	185,510	58,967		2,419,54
Gas	974,038		45,794		194,623	28,821		89,582		39,170	71,762	49,289	1,493,07
													3,912,62
cents/mmbtu													
Oil		#DIV/0!	681.4	678.4	633.4	#DIV/0!	686.3	669.1	682.7	687.7	656.3		674.
Gas	790.6	#DIV/0!	790.6		790.6	790.6		790.6		790.6	790.6	790.6	790.
Station Cost cents/mmbtu	790.62	#DIV/0!	732.12	678.36	698.98	831.88	686.35	689.63	682.74	705.68	730.03	790.62	718.5
SSO (Mlbs)	877,512		83,243	499,827	278,437	14,626	315,728	377,637	98,055	112,703	80,964	30,434	2,769,16
$/Mlb	$8.78	#DIV/0!	$8.68	$10.10	$11.72	$16.39	$11.31	$9.70	$10.04	$14.07	$11.79	$12.80	$10.1

February 2005
YEAR TO DATE

Dollars	Waterside	East River 10 & 20	East River 6	74th Street Sta	East River 7	East River Pkg	Hudson Ave 70 - 80 Row	59th Street Sta	74th Street Pkg	Ravenswood Stm	59th Street Pkg	60th Street	TOTAL
Oil	$0.00	$0.00	$1,176,237.13	$11,370,176.42	$2,184,126.14	$2,740.79	$8,090,817.16	$5,702,406.12	$3,339,827.06	$3,093,323.38	$894,980.53	$0.00	$35,854,634.7
Gas	$19,022,150.27	$0.00	$1,721,901.94	$0.00	$2,132,917.04	$2,462,784.09	$0.00	$1,563,107.73	$0.00	$879,799.13	$1,538,798.02	$2,545,225.70	$31,866,683.9
OIL STORAGE	$0.00	$0.00	$37,439.11	$475,089.70	$0.00	$18,586.97	$429,440.08	$171,140.24	$104,351.12	$102,423.96	$8,532.90	$0.00	$1,347,004.0
													$69,068,322.7
MMBTU's													
Oil	0	0	188,058	1,785,836	346,707	0	1,258,925	886,043	527,676	486,575	139,550	0	5,619,37
Gas	2,106,272	0	181,792	0	254,048	252,335	0	175,076	0	96,187	168,915	264,864	3,499,48
													9,118,85
cents/mmbtu													
Oil			645.4	663.3	630.0	#DIV/0!	676.8	662.9	652.7	656.8			662.
Gas	903.1	#DIV/0!	947.2		839.6	976.0		892.8		914.7	911.0	961.0	910.
Station Cost cents/mmbtu	903.12	#DIV/0!	793.72	663.29	718.60	984.45	676.79	700.83	652.71	699.35	791.76	960.96	757.4
SSO (Mlbs)	1,897,543	0	312,109	1,212,926	356,289	159,122	769,119	749,140	358,963	306,982	195,798	169,203	6,487,19
$/Mlb	$10.02	#DIV/0!	$9.41	$9.77	$12.12	$15.61	$11.08	$9.93	$9.59	$13.28	$12.47	$15.04	$10.6

NOTE: Data from Production Expenses - Steam - Fuel (PSC Account 703)

Steam Fuel Costs

March 2005

Dollars	Waterside	East River 10 & 20	East River 6	74th Street Sta	East River 7	East River Pkg	Hudson Ave 70 - 80 Row	59th Street Sta	74th Street Pkg	Ravenswood Stm	59th Street Pkg	60th Street	TOTAL
Oil			$594,754.78	$5,227,556.09	$28,389.21	$1,285.29	$3,301,437.21	$1,402,252.56	$1,383,114.50	$773,803.77	$211,075.77		$12,923,(
Gas	$9,560,657.02		$1,101,672.34		$38,659.27	$626,927.97		$419,058.34		$223,341.89	$1,088,432.31	$1,191,300.30	$14,250,(
OIL STORAGE			$21,713.74	$561,476.01		$10,807.02	$286,263.75	$164,713.59	$123,291.51	$103,574.06	$8,303 15		$1,280,
Total	$9,560,657.02	$0.00	$1,718,140.86	$5,789,032.10	$67,048.48	$639,020.28	$3,587,700.96	$1,986,024.49	$1,506,406.01	$1,100,719.72	$1,307,811.23	$1,191,300.30	$28,453,.
MMBTU's													
Oil			92,793	823,931	4,453		515,588	216,823	218,092	121,613	32,751		2,0
Gas	1,142,773	42,176	131,670		4,633	74,925		50,095		26,697	130,103	142,402	1,7
													3,7
cents/mmbtu													
Oil		#DIV/0!	664.3	702.6	637.5	#DIV/0!	695.8	722.7	690.7	721.5			
Gas	836.6	0.0	836.7		834.4	836.7		836.5		836.6	836.6	836.6	
Station Cost cents/mmbtu	836.62	0.00	765.45	702.61	737.93	852.88	695.85	744.06	690.72	742.17	803.06	836.58	
SSO (Mlbs)	1,029,525		189,420	558,139	5,682	43,856	313,042	174,934	148,362	72,130	103,224	88,336	2,7
$/Mlb	$9.29	#DIV/0!	$9.07	$10.37	$11.80	$14.57	$11.46	$11.35	$10.15	$15.26	$12.67	$13.49	

* Pre-commercial Operation data not included in System Total

March 2005
.YEAR TO DATE

Dollars	Waterside	East River 10 & 20	East River 6	74th Street Sta	East River 7	East River Pkg	Hudson Ave 70 - 80 Row	59th Street Sta	74th Street Pkg	Ravenswood Stm	59th Street Pkg	60th Street	TOTA
Oil	$0.00	$0.00	$1,770,991.91	$16,597,732.51	$2,212,515.35	$4,026.08	$11,392,254.37	$7,104,658.68	$4,722,941.56	$3,867,127.15	$1,106,056.30	$0.00	$48,778
Gas	$28,582,807.29	$0.00	$2,823,574.28	$0.00	$2,171,576.31	$3,089,712.06	$0.00	$1,982,166.07	$0.00	$1,103,141.02	$2,627,230.33	$3,736,526.00	$46,116
.OIL STORAGE	$0.00	$0.00	$59,152.85	$1,036,565.71	$0.00	$29,393.99	$715,703.83	$335,853.83	$227,642.63	$205,998.02	$16,836.05	$0.00	$2,627
													$97,522
MMBTU's													
Oil	0	0	280,851	2,609,767	351,160	0	1,774,513	1,102,866	745,768	608,188	172,301	0	7,(
Gas	3,249,045	42,176	313,462	0	258,681	327,260	0	225,171	0	122,884	299,018	407,266	5,:
													12,(
cents/mmbtu													
Oil		#DIV/0!	651.6	675.7	630.1	#DIV/0!	682.3	674.7	663.8	669.7			
Gas	879.7	0.0	900.8		839.5	944.1		880.3		897.7	878.6	917.5	
Station Cost cents/mmbtu	879.73	0.00	783.04	675.70	718.89	954.33	682.33	709.52	663.82	708.04	795.67	917.47	
SSO (Mlbs)	2,927,068		501,529	1,771,065	361,971	202,978	1,082,161	924,074	507,325	379,112	299,022	257,539	9,:
$/Mlb	$9.76	#DIV/0!	$9.28	$9.96	$12.11	$15.39	$11.19	$10.20	$9.76	$13.65	$12.54	$14.51	

Steam Fuel Costs

April 2005

Dollars	Waterside	East River 10 & 20	East River 6	74th Street Stn	East River 7	East River Pkg	Hudson Ave 70 - 80 Row	59th Street Stn	74th Street Pkg	Ravenswood Stm	59th Street Pkg	60th Street	TOTAL
Oil			$133,383.36	$3,375,355.39		$267.26	$1,892,529.30	$629,963.59	$669,936.03	$139,487.35	$143.63		$6,841,085
Gas	$2,848,170.18	$454,747.00	$1,410,231.49			$202,853.88		$191,776.15		$67,265.60	$1,143,437.91	$872,622.31	$7,191,104
OIL STORAGE			$19,037.10	$146,522.20		$9,498.18	$313,513.50	$144,643.07	$32,202.59	$29,298.24	$7,275.88		$701,990
Total	$2,848,170.18	$454,747.00	$1,562,651.95	$3,521,877.59	$0.00	$212,639.32	$2,206,042.80	$966,382.81	$702,138.62	$236,051.19	$1,150,857.40	$872,622.31	$14,734,181
MMBTU's													
Oil			20,644	531,680			294,913	97,244	105,572	21,859			1,071,
Gas	331,412	50,428	164,094			23,604		22,315		7,827	133,050	101,536	834,
													1,906,
cents/mmbtu													
Oil			738.3	662.4			748.0	798.6	665.1	772.2			7
Gas	859.4	901.8	859.4			859.4		859.4		859.4	859.4	859.4	8
Station Cost cents/mmbtu	859.40	901.77	845.87	662.41		900.86	748.03	808.29	665.08	795.16	864.98	859.40	77
SSO (Mlbs)	298,569	296,964	155,897	352,815		8,714	184,140	85,737	71,818	9,466	85,937	63,338	1,613,
$/Mlb	$9.54	$1.53	$10.02	$9.98		$24.40	$11.98	$11.27	$9.78	$24.94	$13.39	$13.78	$

April 2005
YEAR TO DATE

Dollars	Waterside	East River 10 & 20	East River 6	74th Street Stn	East River 7	East River Pkg	Hudson Ave 70 - 80 Row	59th Street Stn	74th Street Pkg	Ravenswood Stm	59th Street Pkg	60th Street	TOTAL
Oil	$0.00	$0.00	$1,904,375.27	$19,973,087.90	$2,212,515.35	$4,313.34	$13,284,783.67	$7,734,622.27	$5,392,877.59	$4,006,614.50	$1,106,199.93	$0.00	$55,619,38
Gas	$31,430,977.47	$454,747.00	$4,233,805.77	$0.00	$2,171,576.31	$3,292,565.94	$0.00	$2,173,942.22	$0.00	$1,170,406.82	$3,770,668.24	$4,609,148.31	$53,307,83
OIL STORAGE	$0.00	$0.00	$78,189.95	$1,183,087.91	$0.00	$38,892.17	$1,029,217.33	$480,496.90	$259,845.22	$235,296.26	$24,111.91	$0.00	$3,329,13
													$112,256,36
MMBTU's													
Oil	0	0	301,495	3,141,447	351,160	0	2,069,426	1,200,110	851,340	630,047	172,301	0	8,717
Gas	3,580,457	50,428	477,556	0	258,681	350,864	0	247,486	0	130,711	432,068	508,804	6,037
													14,754
cents/mmbtu													
Oil			657.6	673.5	630.1	#DIV/0!	691.7	684.5	664.0	673.3			6
Gas	877.8	901.8	886.6		839.5	938.4		878.4		895.4	872.7	905.9	8
Station Cost cents/mmbtu	877.85	901.77	797.94	673.45	718.89	950.73	691.69	717.68	663.98	711.44	810.93	905.88	76
SSO (Mlbs)	3,225,637	296,964	657,426	2,123,880	361,971	211,692	1,266,301	1,009,811	579,143	388,578	384,959	320,877	10,827
$/Mlb	$9.74	$1.53	$9.46	$9.96	$12.11	$15.76	$11.30	$10.29	$9.76	$13.93	$12.73	$14.36	$1

Steam Fuel Costs

May 2005

Dollars	Waterside	East River 10 & 20	East River 6	74th Street Sta	East River 7	East River Pkg	Hudson Ave 70 - 80 Row	59th Street Sta	74th Street Pkg	Ravenswood Stm	59th Street Pkg	60th Street	TOTAL
Oil			$1,974.81	$4,022,675.37		$789.92	$1,315,607.03	$184,238.38	$351,283.99	$342,651.49	$30,024.65		$6,209,245.64
Gas		$596,201.18	$598,072.83			$234,701.30		$53,811.13		$135,785.11	$1,213,549.57	$411,840.28	$3,243,961.40
OIL STORAGE			$23,287.17	$317,039.43		$11,612.57	$274,709.56	$128,295.89	$69,641.01	$199,720.09	$6,398.21		$1,030,703.93
Total		$596,201.18	$623,334.81	$4,339,714.80	$0.00	$247,103.79	$1,590,316.59	$326,345.40	$420,925.00	$678,156.69	$1,249,972.43	$411,840.28	$10,483,910.97
MMBTU's				533,209			171,781	18,080	46,374	45,192	3,862		818,498
Oil		70,429	72,543			28,466		6,527		16,470	147,197	49,954	391,588
Gas													1,210,086
cents/mmbtu				813.9			925.8	1,507.4	907.7	1,200.1			684.5
Oil		846.5	824.4			824.4		824.4			824.4	824.4	824.4
Gas													
Station Cost													
cents/mmbtu		846.53	859.26	813.89		868.01	925.78	1,326.23	907.67	1,099.80	827.47	824.44	860.34
SSO (Mlbs)		542,443	61,216	361,921	0	13,905	105,873	15,911	31,547	26,250	96,755	34,873	1,290,694
$/Mlb		$1.10	$10.18	$11.99		$17.77	$15.02	$20.51	$13.34	$25.83	$12.92	$11.81	$8.13

NOTE: Fuel Dollars from Production Expenses - Steam Fuel (PSC Account 703)

May 2005
YEAR TO DATE

Dollars	Waterside	East River 10 & 20	East River 6	74th Street Sta	East River 7	East River Pkg	Hudson Ave 70 - 80 Row	59th Street Sta	74th Street Pkg	Ravenswood Stm	59th Street Pkg	60th Street	TOTAL
Oil	$0.00	$0.00	$1,906,350.08	$23,995,763.27	$2,212,515.35	$5,103.26	$14,600,390.70	$7,878,860.65	$5,744,161.58	$4,349,265.99	$1,136,224.58	$0.00	$61,828,635.46
Gas	$31,430,977.47	$1,050,948.18	$4,831,878.80	$0.00	$2,171,576.31	$3,527,267.24	$0.00	$2,227,753.35	$0.00	$1,306,191.73	$4,984,217.81	$5,020,988.59	$56,551,799.28
OIL STORAGE	$0.00	$0.00	$101,477.12	$1,500,127.34	$0.00	$50,504.74	$1,303,926.89	$608,792.79	$329,466.23	$435,016.35	$30,510.12	$0.00	$4,359,841.58
													$122,740,276.32
MMBTU's													
Oil	0	0	301,495	3,674,656	351,160	0	2,241,207	1,218,190	897,714	675,239	176,163	0	9,535,824
Gas	3,580,457	120,857	550,099	0	258,681	379,332	0	254,013	0	147,181	579,265	558,758	6,428,643
													15,964,467
cents/mmbtu													694.1
Oil			666.0	693.8	630.1	#DIV/0!	709.6	696.7	676.6	708.5			879.7
Gas	877.8	869.6	878.4		839.5	929.9		877.0		887.5	860.4	898.6	
Station Cost													
cents/mmbtu	877.85	869.58	803.17	693.83	718.89	944.52	709.63	727.85	676.57	740.56	814.23	898.60	768.83
SSO (Mlbs)	3,225,637	639,407	718,644	2,485,801	361,971	225,597	1,372,174	1,025,722	610,690	414,828	481,714	355,750	12,117,935
$/Mlb	$9.74	$1.25	$9.52	$10.26	$12.11	$15.88	$11.59	$10.45	$9.95	$14.68	$12.77	$14.11	$10.13

Steam Fuel Costs

June 2005

Dollars	Waterside	East River 10 & 20	East River 6	74th Street Sta	East River 7	East River Pkg	Hudson Ave 70 - 80 Row	59th Street Sta	74th Street Pkg	Ravenswood Stm	59th Street Pkg	60th Street	TOTAL
Oil			$93,078.91	$2,485,244.76		$1,986.48	$2,607,511.32	$2,645,553.68	$732,820.50	$869,150.35	$993.24		$9,436.3
Gas		$602,059.75	$791,105.07			$440,851.63		$624,743.99		$212,296.92	$1,129,494.73	$1,022,363.20	$4,822.9
OIL STORAGE			$16,818.33	$230,233.84		$8,351.88	$212,601.16	$164,654.65	$50,567.85	$113,530.43	$8,354.17		$805.1
TOTAL	$0.00	$602,059.75	$901,002.31	$2,715,478.60	$0.00	$451,189.99	$2,820,112.48	$3,434,952.32	$783,388.35	$1,194,977.70	$1,138,842.14	$1,022,363.20	$15,064.3
MMBTU's													
Oil			13,323	327,903			342,502	347,746	97,079	115,136			1,24
Gas		78,881	106,225			59,195		83,887		28,506	151,662	137,277	64
													1,88
cents/mmbtu													
Oil			824.9	828.1			823.4	808.1	807.0	853.5			
Gas		763.3	744.7			744.7		744.7		744.7	744.7	744.7	
Station Cost cents/mmbtu		763.25	753.67	828.13			823.39	795.80	806.96	831.91	750.91	744.74	7
SSO (Mlbs)		659,627	100,884	222,293		33,204	221,431	317,906	66,040	73,193	100,628	95,273	1,89
$/Mlb		$0.91	$8.93	$12.22			$12.74	$10.80	$11.86	$16.33	$11.32	$10.73	

June 2005
YEAR TO DATE

Dollars	Waterside	East River 10 & 20	East River 6	74th Street Sta	East River 7	East River Pkg	Hudson Ave 70 - 80 Row	59th Street Sta	74th Street Pkg	Ravenswood Stm	59th Street Pkg	60th Street	TOTAL
Oil	$0.00	$0.00	$1,999,428.99	$26,481,008.03	$2,212,515.35	$7,089.74	$17,207,902.02	$10,524,414.33	$6,476,982.08	$5,218,416.34	$1,137,217.82	$0.00	$71,264,9
Gas	$31,430,977.47	$1,653,007.93	$5,622,983.67	$0.00	$2,171,576.31	$3,968,118.87	$0.00	$2,852,497.34	$0.00	$1,518,488.65	$6,113,712.54	$6,043,351.79	$61,374,7
OIL STORAGE	$0.00	$0.00	$118,295.45	$1,730,361.18	$0.00	$58,856.62	$1,516,528.05	$773,447.44	$380,054.08	$548,546.78	$38,864.29	$0.00	$5,184,9
													$137,804,6
MMBTU's													
Oil	0	0	314,818	4,002,559	351,160	0	2,583,709	1,565,936	994,793	790,375	176,163	0	10,77
Gas	3,580,457	199,738	656,324	0	258,681	438,527	0	337,900	0	175,687	730,927	696,035	7,07
													17,85
cents/mmbtu													
Oil			672.7	704.8	630.1	#DIV/0!	724.7	721.5	689.3	729.6			
Gas	877.8	827.6	856.7		839.5	904.9		844.2		864.3	836.4	868.3	
Station Cost cents/mmbtu	877.85	827.59	797.07	704.83	718.89	919.91	724.71	743.26	689.29	754.14	803.65	868.25	7
SSO (Mlbs)	3,225,637	1,499,034	819,528	2,708,094	361,971	258,801	1,593,605	1,343,628	676,730	488,021	582,342	451,023	14,00
$/Mlb	$9.74	$1.10	$9.45	$10.42	$12.11	$15.59	$11.75	$10.53	$10.13	$14.93	$12.52	$13.40	

Steam Fuel Costs

July 2005

Dollars	Waterside	East River 10 & 20	East River 6	74th Street Sta	East River 7	East River Pkg	Hudson Ave 70 - 80 Row	59th Street Sta	74th Street Pkg	Ravenswood Stm	59th Street Pkg	60th Street	TOTAL
Oil			$58,371.78	$2,588,683.53		$11,956.05	$3,028,338.24	$2,178,668.90	$835,650.99	$950,751.57	$537.41		$9,452,958.47
Gas		$1,596,177.57	$546,902.58			$454,112.27		$507,204.29		$203,057.92	$1,424,823.19	$1,039,842.31	$5,872,120.13
OIL STORAGE			$19,335.87	$193,563.76		$9,826.96	$266,349.97	$128,759.20	$42,526.33	$86,824.95	$8,468.43		$753,455.47
Total	$0.00	$1,596,177.57	$624,610.23	$2,782,247.29	$0.00	$475,695.28	$3,294,688.21	$2,914,632.39	$878,177.32	$1,240,634.44	$1,431,829.03	$1,039,842.31	$16,078,534.07
MMBTU's													
Oil			7,544	328,726		1,474	381,667	273,856	80,947	121,239			1,195,453
Gas		190,056	68,089			54,876		73,375		24,538	172,179	125,657	706,771
													1,902,224
cents/mmbtu													
Oil			1,030.1	846.4		1,464.2	863.2	842.6	837.8	855.8			853.8
Gas		839.8	827.5			827.5		827.5		827.5	827.5	827.5	830.8
Station Cost cents/mmbtu		839.85	848.27	846.37			863.24	839.39	837.80	851.05	831.59	827.52	845.25
SSO (Mlbs)		881,417	82,138	213,178		29,350	241,482	253,104	55,066	73,218	116,808	88,785	2,014,542
$/Mlb		$1.81	$10.05	$13.05		$16.21	$13.64	$11.52	$12.32	$16.94	$12.26	$11.71	$7.98

Includes -47,875 Mlb adj for Apr, May and June

July 2005
YEAR TO DATE

Dollars	Waterside	East River 10 & 20	East River 6	74th Street Sta	East River 7	East River Pkg	Hudson Ave 70 - 80 Row	59th Street Sta	74th Street Pkg	Ravenswood Stm	59th Street Pkg	60th Street	TOTAL
Oil	$0.00	$0.00	$2,057,800.77	$29,069,691.56	$2,212,515.35	$19,045.79	$20,236,240.26	$12,703,083.23	$7,112,633.07	$8,169,167.91	$1,137,755.23	$0.00	$80,717,933.17
Gas	$31,430,977.47	$3,249,185.50	$6,169,886.25	$0.00	$2,171,576.31	$4,422,231.14	$0.00	$3,459,701.63	$0.00	$1,721,546.57	$7,538,535.73	$7,083,194.10	$67,246,834.70
OIL STORAGE	$0.00	$0.00	$137,631.32	$1,923,924.94	$0.00	$68,483.58	$1,782,878.02	$902,206.84	$422,580.41	$635,371.73	$45,332.72	$0.00	$5,918,409.36
TOTAL OIL	$0.00	$0.00	$2,195,432.09	$30,993,616.50	$2,212,515.35	$87,529.37	$22,019,118.28	$13,605,289.87	$7,535,213.48	$8,804,539.64	$1,183,087.95	$0.00	$153,883,177.23
MMBTU's													
Oil	0	0	322,362	4,331,285	351,160	1,474	2,965,376	1,839,792	1,075,740	911,814	176,163	0	11,974,966
Gas	3,580,457	389,794	722,413	0	258,681	493,403	0	411,276	0	200,225	903,106	821,692	7,781,047
													19,756,013
cents/mmbtu													
Oil	#DIV/0!		681.0	715.6	630.1	5,938.2	742.5	739.5	700.5	746.4			723.5
Gas	877.8	833.6	854.1		839.5	898.3		841.2		859.6	834.7	862.0	864.2
Station Cost cents/mmbtu	877.85	833.56	800.68	715.58	718.89	911.29	742.54	756.08	700.47	766.85	808.10	862.03	778.92
SSO (Mlbs)	3,225,637	2,380,451	881,666	2,921,272	361,971	288,151	1,835,087	1,596,732	731,796	561,237	699,148	539,806	16,022,956
$/Mlb	$9.74	$1.36	$9.49	$10.61	$12.11	$15.65	$12.00	$10.69	$10.30	$15.19	$12.47	$13.12	$9.60

Steam Fuel Costs

August 2005

Dollars	Waterside	East River 10 & 20	East River 6	74th Street Stn	East River 7	East River Plg	Hudson Ave 70 - 80 Row	59th Street Stn	74th Street Pkg	Ravenswood Stm	59th Street Pkg	60th Street	TOTAL
Oil			$90,145.63	$4,035,444.64		$518.01	$2,672,430.62	$2,357,494.40	$694,924.72	$784,963.90	$259.00		$10,836,180.92
Gas		$745,157.04	$766,799.27			$652,337.63		$585,088.24		$204,187.25	$1,347,506.01	$1,534,833.07	$5,835,908.51
OIL STORAGE			$65,032.99	$209,699.90		$31,876.95	$402,894.31	$113,017.13	$46,079.87	$237,636.14	$5,605.57		$1,111,842.90
Total	$0.00	$745,157.04	$921,977.89	$4,245,144.54	$0.00	$684,732.63	$3,275,324.93	$3,055,597.77	$741,004.59	$1,226,787.29	$1,353,370.58	$1,534,833.07	$17,783,930.33
MMBTU's													
Oil			11,272	493,915			347,364	264,019	85,060	96,079			1,317,709
Gas		81,531	85,093			72,591		64,928		22,659	149,535	170,323	646,460
													1,964,169
cents/mmbtu													
Oil			1,378.7	859.5		#DIV/0!	942.9	869.8	871.2	1,064.3			908.7
Gas	#DIV/0!	914.0	901.1			901.1		901.1		901.1	901.1	901.1	902.7
Station Cost cents/mmbtu	#DIV/0!	913.96	956.76	859.49		945.88	942.91	875.66	871.16	1,033.19	905.05	901.13	905.42
SSO (Mlbs)		889,594	81,321	336,415		40,781	225,268	253,705	57,473	50,778	101,327	118,627	2,155,289
$/Mlb	#DIV/0!	$0.84	$11.34	$12.62		$16.79	$14.54	$12.04	$12.89	$24.16	$13.36	$12.94	$8.25

Steam Fuel Costs

September 2005

	Waterside	East River 10 & 20	East River 8	74th Street Sta	East River 7	East River Pkg	Hudson Ave 78 - 80 Row	59th Street Sta	74th Street Pkg	Ravenswood Stm	59th Street Pkg	60th Street	TOTAL
Dollars													
Oil			$83,690.85	$4,599,999.45		$14,010.30	$886,[illegible].63	$1,010,545.30	$488,900.02	$879,829.14	$306.95		$7,963,727.86
Gas		$1,043,447.24	$1,041,016.20			$1,254,869.31		$376,194.24		$282,059.59	$1,575,291.86	$1,536,643.31	$7,115,528.75
OIL STORAGE			$23,540.19	$240,112.26		$11,730.42	$266,057.32	$118,284.08	$52,885.12	$58,663.24	$5,888.69		$777,791.29
Total	$0.00	$1,043,447.24	$1,148,250.24	$4,840,281.71	$0.00	$1,280,610.03	$1,152,[illegible]	$1,505,023.60	$541,785.14	$1,220,548.97	$1,581,487.51	$1,536,643.31	$15,857,045.70
MMBTU's													
Oil			8,703	494,176		1,420	91,941	105,816	51,415	92,628			836,155
Gas		81,363	81,635			98,353		29,487		22,118	123,517	120,487	687,029
													1,523,183
cents/mmbtu													
Oil	0.0		1,231.4	999.7		1,012.7	1,254.0	1,032.8	1,003.7	1,012.9			1,045.5
Gas		1,283.4	1,275.4			1,275.4		1,275.4		1,275.4	1,275.4	1,275.4	1,277.4
Station Cost cents/mmbtu		1,283.35	1,271.12	989.69		1,283.01	1,254.03	1,112.35	1,053.75	1,053.44	1,280.38	1,275.36	1,138.70
SSO (Mlbs)		817,978	78,231	339,477		55,968	58,864	101,834	27,883	53,293	83,457	85,709	1,099,364
$/Mlb		$1.28	$15.05	$14.25		$21.35	$20.28	$14.78	$19.64	$22.90	$18.95	$17.93	$20.[illegible]

September 2005
YEAR TO DATE

	Waterside	East River 10 & 20	East River 8	74th Street Sta	East River 7	East River Pkg	Hudson Ave 78 - 80 Row	59th Street Sta	74th Street Pkg	Ravenswood Stm	59th Street Pkg	60th Street	TOTAL
Dollars													
Oil	$0.00	$0.00	$2,231,637.25	$37,704,704.66	$2,212,515.35	$33,574.10	$23,995,570.51	$19,071,122.93	$8,296,457.81	$7,833,537.95	$1,138,321.19	$0.00	$99,517,841.75
Gas	$31,430,977.47	$5,043,769.78	$7,977,701.72	$0.00	$2,171,576.31	$6,329,436.06	$0.00	$4,420,952.11	$0.00	$2,207,710.41	$10,451,333.60	$10,154,675.18	$80,198,267.98
OIL STORAGE	$0.00	$0.00	$226,213.50	$2,374,338.09	$0.00	$112,080.99	$2,451,829.65	$1,133,507.83	$521,545.40	$901,891.11	$56,826.59	$0.00	$7,808,043.55
													$187,524,153.26
MMBTU's													
Oil	0	0	342,343	5,309,376	351,160	2,694	3,404,881	2,229,827	1,212,215	1,100,351	176,163	0	14,128,810
Gas	2,580,457	552,719	889,131	0	258,681	664,187	0	505,701	0	245,000	1,178,158	1,112,502	8,984,535
													23,113,345
cents/mmbtu													
Oil	0.0		717.9	754.9	630.1	5,050.3	776.8	771.6	727.4	790.6			759.6
Gas	877.8	912.5	897.2		839.5	953.0		874.2		901.5	889.4	912.6	892.0
Station Cost cents/mmbtu	877.85	912.54	847.40	754.87	718.89	970.66	776.80	790.60	727.43	815.65	891.99	912.78	811.32
SSO (Mlbs)	3,225,837	4,088,022	1,039,218	3,594,124	361,971	386,900	2,117,219	1,952,271	816,852	685,308	803,942	744,144	19,877,[illegible]
$/Mlb	$9.74	$1.23	$10.04	$11.15	$12.11	$18.66	$12.49	$11.06	$10.80	$16.49	$13.19	$13.66	$9.43

Does not include ER 1 & 2 data from March-05.

Steam Fuel Costs

October 2005

Dollars	Waterside	East River 10 & 20	East River 6	74th Street Sta	East River 7	East River Pkg	Hudson Ave 70 - 80 Row	59th Street Sta	74th Street Pkg	Ravenswood Stm	59th Street Pkg	60th Street	TOTAL
Oil			$157,610.38	$6,497,613.85		$4,579.77	$3,990,791.40	$1,086,244.27	$1,414,473.80	$1,916.96	$348,672.53		$13,501,902.96
Gas		$193,717.01	$2,338,633.64	$0.00		$1,553,568.06	$0.00	$417,978.87	$0.00		$441,790.22	$1,340,484.11	$6,286,171.91
OIL STORAGE			$13,890.65	$179,773.00		$6,902.08	$364,824.91	$82,584.62	$39,486.69	$19,949.81	$4,145.36		$711,557.12
Total		$193,717.01	$2,510,134.67	$6,677,386.85	$0.00	$1,565,049.91	$4,355,616.31	$1,586,807.76	$1,453,960.49	$21,866.77	$794,608.11	$1,340,484.11	$20,499,631.99
MMBTU's													
Oil			17,860	669,639		468	407,907	111,964	145,903		36,024		1,389,765
Gas		12,375	151,644			100,738		27,103			28,647	86,921	407,428
													1,797,193
cents/mmbtu													
Oil			960.3	997.2			1,067.8	1,043.9	996.5				1,022.7
Gas		1,565.4	1,542.2					1,542.2			1,542.2	1,542.2	1,542.9
Station Cost cents/mmbtu		1,565.39		997.16			1,067.80	1,141.04	996.53		1,228.69	1,542.19	1,140.65
SSO (Mlbs)		452,964	143,041	467,013		58,278	247,667	97,317	96,052	0	43,282	57,557	1,663,171
$/Mlb		$0.43		$14.30			$17.59	$16.31	$15.14		$18.36	$23.29	$12.33

October 2005
YEAR TO DATE

Dollars	Waterside	East River 10 & 20	East River 6	74th Street Sta	East River 7	East River Pkg	Hudson Ave 70 - 80 Row	59th Street Sta	74th Street Pkg	Ravenswood Stm	59th Street Pkg	60th Street	TOTAL
Oil	$0.00	$0.00	$2,389,247.63	$44,202,318.51	$2,212,515.35	$38,153.87	$27,986,361.91	$17,157,367.20	$9,710,931.61	$7,835,854.91	$1,486,993.72	$0.00	$113,019,744.71
Gas	$31,430,977.47	$5,237,506.79	$10,316,335.36	$0.00	$2,171,576.31	$7,883,006.14	$0.00	$4,838,960.98	$0.00	$2,207,793.41	$10,903,123.82	$11,495,159.59	$86,484,439.87
OIL STORAGE	$0.00	$0.00	$240,104.15	$2,554,111.09	$0.00	$118,993.07	$2,816,654.56	$1,216,092.45	$561,032.09	$951,640.92	$60,972.34	$0.00	$8,519,600.67
													$208,023,785.25
MMBTU's													
Oil	0	0	360,203	5,979,015	351,160	3,362	3,812,588	2,341,591	1,358,118	1,100,351	212,187	0	15,518,575
Gas	3,580,457	565,093	1,040,775	0	258,681	764,925	0	532,804	0	245,000	1,204,805	1,199,423	9,391,963
													24,910,538
cents/mmbtu													
Oil			730.0	782.0	630.1	4,674.2	807.9	784.7	756.3	798.6			783.1
Gas	877.8	926.8	991.2		839.5	1,030.6		908.2		901.1	905.0	958.4	920.3
Station Cost cents/mmbtu	877.85	926.84	924.05	782.01	718.89	1,046.50	807.93	807.56	756.34	817.28	878.70	958.39	835.0
SSO (Mlbs)	3,225,637	4,540,987	1,182,259	4,061,137	361,971	447,178	2,364,886	2,049,588	912,904	665,308	927,224	801,701	21,540,780
$/Mlb	$9.74	$1.15	$10.95	$11.51	$12.11	$17.98	$13.03	$11.33	$11.25	$16.53	$13.43	$14.34	$9.6

Does not include ER 1 & 2 data from March-05.

NOTE: Data from Production Expenses - Steam - Fuel (PSC Account 703)

For Internal Use Only.

Steam Fuel Costs

November 2005

Dollars	Waterside	East River 10 & 20	East River 6	74th Street Sta	East River 7	East River Pkg	Hudson Ave 70 - 80 Row	59th Street Sta	74th Street Pkg	Ravenswood Stm	59th Street Pkg	60th Street	TOTAL
Oil			$1,242.19	$5,703,862.78		$75,750.21	$3,043,297.08	$652,651.56	$770,679.93	$1,058,221.66	$15,534.84		$11,321,240.25
Gas		$1,134,807.23	$716,875.04			$1,416,512.32		$437,320.18		$401,610.05	$2,505,038.38	$2,339,537.17	$8,951,700.37
OIL STORAGE			$4,271.34	$79,710.50		$2,112.57	$187,561.19	$70,326.71	$17,503.44	$43,631.14	$3,596.42		$408,713.31
Total		$1,134,807.23	$722,388.57	$5,783,573.28	$0.00	$1,494,375.10	$3,230,858.27	$1,160,298.45	$788,183.37	$1,503,462.85	$2,524,169.64	$2,339,537.17	$20,681,653.93
MMBTU's				650,246		8,592	343,316	73,755	87,817	120,628	1,737		1,286,090
Oil						90,639		27,983		25,698	160,291	149,701	572,204
Gas		72,021	45,871										1,858,294
cents/mmbtu				689.4			941.1	980.2	897.5	913.4	1,101.4		912.1
Oil						1,562.8		1,562.8		1,562.8	1,562.8	1,562.8	1,564.4
Gas		1,575.7	1,562.8										
Station Cost cents/mmbtu		1,575.66	1,574.83	889.44		1,505.96	941.08	1,140.48	897.53	1,027.48	1,557.86	1,562.81	1,112.94
SSO (Mlbs)		779,751	38,710	449,637	0	58,271	213,033	66,007	59,862	77,308	110,225	96,366	1,951,170
$/Mlb		$1.46	$18.66	$12.86	$0.00	$25.65	$15.17	$17.06	$13.17	$19.45	$22.90	$24.28	$10.60

Includes Oct-05 adj of -1,226 Mlbs

November 2005
YEAR TO DATE

Dollars	Waterside	East River 10 & 20	East River 6	74th Street Sta	East River 7	East River Pkg	Hudson Ave 70 - 80 Row	59th Street Sta	74th Street Pkg	Ravenswood Stm	59th Street Pkg	60th Street	TOTAL
Oil	$0.00	$0.00	$2,390,489.82	$49,906,181.29	$2,212,515.35	$113,904.08	$31,029,658.99	$17,810,018.76	$10,481,611.54	$8,894,078.57	$1,502,528.56	$0.00	$124,340,984.96
Gas	$31,430,977.47	$6,372,314.02	$11,033,210.40	$0.00	$2,171,576.31	$9,299,518.46	$0.00	$5,276,281.16	$0.00	$2,609,403.46	$13,408,162.20	$13,834,696.76	$95,436,140.24
OIL STORAGE	$0.00	$0.00	$244,375.49	$2,633,821.59	$0.00	$121,105.64	$3,004,215.75	$1,286,419.16	$578,535.53	$995,272.06	$64,568.76	$0.00	$8,928,313.98
													$228,705,439.18
MMBTU's													
Oil	0	0	360,203	6,629,261	351,160	11,954	4,155,904	2,415,346	1,445,935	1,220,979	213,924	0	16,804,665
Gas	3,580,457	637,114	1,086,646	0	258,681	855,564	0	560,787	0	270,698	1,365,096	1,349,124	9,964,167
													26,768,832
cents/mmbtu													
Oil			731.5	792.5	630.1	1,966.0	818.9	790.6	764.9	810.0			793.0
Gas	877.8	1,000.2	1,015.3		839.5	1,086.9		940.9		964.0	982.2	1,025.5	957.8
Station Cost cents/mmbtu	877.85	1,000.18	944.68	792.55	718.89	1,039.06	818.93	818.94	764.91	837.90	948.39	1,025.46	854.37
SSO (Mlbs)	3,225,637	5,320,738	1,220,969	4,510,774	361,971	505,449	2,577,919	2,117,595	972,766	742,616	1,037,449	898,067	23,491,950
$/Mlb	$9.74	$1.20	$11.19	$11.65	$12.11	$18.86	$13.20	$11.51	$11.37	$16.83	$14.43	$15.40	$9.74

Does not include ER 1 & 2 data from March-05.

NOTE: Data from Production Expenses - Steam - Fuel (PSC Account 703)

For Internal Use Only.

Steam Fuel Costs

December 2005

Dollars	Waterside	East River 10 & 20	East River 6	74th Street Sta	East River 7	East River Pkg	Hudson Ave Annex	Hudson Ave 70 - 80 Row	59th Street Sta	74th Street Pkg	Ravenswood Stm	59th Street Pkg	60th Street	TO
Oil			$373,835.72	$7,820,622.84	$279,442.58	$345,840.80		$4,346,664.53	$3,226,957.68	$1,433,713.54	$3,686,547.71	$566.15		$21,2
Gas		$1,349,968.97	$2,072,146.51		$2,045,352.24	$1,875,296.72			$810,733.86		$963,133.26	$3,011,807.20	$3,922,096.18	$16,0
OIL STORAGE			$19,231.93	$230,888.10		$9,569.87		$359,098.73	$221,914.35	$50,718.50	$32,184.85	$11,272.70		$5
Total		$1,349,968.97	$2,465,214.16	$8,051,510.94	$2,324,794.82	$2,230,707.39	$0.00	$4,705,763.26	$4,259,605.89	$1,484,432.04	$4,681,865.82	$3,023,646.05	$3,922,096.18	$38,4
MMBTU's														
Oil			41,255	788,633	31,074	38,331		432,411	321,700	144,589	372,357			
Gas		97,234	150,340		149,125	136,058			58,821		69,878	218,515	284,559	
cents/mmbtu														
Oil			952.8	1,020.9	899.3	927.2		1,068.3	1,072.1	1,026.7	998.7			
Gas		1,388.4	1,378.3		1,371.6	1,378.3			1,378.3		1,378.3	1,378.3	1,378.3	
Station Cost cents/mmbtu		1,388.37	1,286.68	1,020.95	1,290.13	1,279.16		1,088.26	1,119.41	1,026.66	1,059.68	1,383.72	1,378.31	
SSO (Mlbs)		965,904	161,684	549,282	101,226	104,085		266,674	277,052	95,628	251,820	141,434	194,957	
$/Mlb		$1.40	$15.25	$14.66	$22.97	$21.43		$17.65	$15.37	$15.05	$18.61	$21.38	$20.12	

December 2005
YEAR TO DATE

Dollars	Waterside	East River 10 & 20	East River 6	74th Street Sta	East River 7	East River Pkg	Hudson Ave Annex	Hudson Ave 70 - 80 Row	59th Street Sta	74th Street Pkg	Ravenswood Stm	59th Street Pkg	60th Street	TO
Oil	$0.00	$0.00	$2,764,325.54	$57,726,804.13	$2,491,957.93	$459,744.88	$0.00	$35,376,323.52	$21,036,976.44	$11,915,325.08	$12,580,624.28	$1,503,094.71	$0.00	$145,1
Gas	$31,430,977.47	$7,722,282.99	$13,105,356.91	$0.00	$4,218,928.55	$11,174,815.18	$0.00	$0.00	$6,087,015.02	$0.00	$3,572,538.72	$16,419,969.40	$17,756,792.94	$111,4
OIL STORAGE	$0.00	$0.00	$263,607.42	$2,864,709.69	$0.00	$130,675.51	$0.00	$3,363,314.48	$1,508,333.51	$629,254.03	$1,027,456.91	$75,641.46	$0.00	$9,4
														$267,2
MMBTU's														
Oil	0	0	401,458	7,417,894	382,234	50,285	0	4,588,315	2,737,046	1,590,524	1,593,336	213,924	0	
Gas	3,580,457	734,348	1,236,986	0	407,806	991,622	0	0	619,608	0	340,576	1,583,611	1,633,683	
cents/mmbtu														
Oil		#DIV/0!	754.2	816.8	651.9	1,174.1	#DIV/0!	844.3	823.7	788.7	854.1			
Gas	877.8	1,051.6	1,059.5		1,034.1	1,126.9	#DIV/0!		982.4		1,049.0	1,036.9	1,086.9	
Station Cost cents/mmbtu	877.85	1,051.58	984.67	816.83	849.18	1,129.20	#DIV/0!	844.31	853.00	788.71	868.39	1,001.31	1,086.92	
SSO (Mlbs)	3,225,637	5,286,642	1,382,653	5,060,056	463,197	609,534	0	2,844,593	2,394,647	1,071,394	994,236	1,178,883	1,093,024	
$/Mlb	$9.74	$1.23	$11.67	$11.97	$14.48	$19.30	#DIV/0!	$13.62	$11.96	$11.71	$17.28	$15.27	$16.25	

Steam Fuel Costs

January 2006

Dollars	East River 10 & 20	East River 6	74th Street Sta	East River 7	East River Pkg	Hudson Ave 70 - 80 Row	59th Street Sta	74th Street Pkg	Ravenswood Stm	59th Street Pkg	60th Street	TOTAL
Oil		$224,755.89	$7,270,700.50	$32,411.96	$51,335.68	$3,763,522.55	$2,503,848.13	$1,775,846.76	$3,543,290.10	$529.96		$19,166,241.53
Gas	$477,555.53	$1,006,853.26		$1,894,652.79	$957,509.17		$839,777.36		$969,757.16	$2,294,460.96	$2,222,312.56	$10,662,878.79
OIL STORAGE		$12,641.43	$156,204.26		$961.17	$185,343.50	$234,463.68	$33,563.97	$20,697.41	$18,136.29		$662,011.71
Total	$477,555.53	$1,244,250.58	$7,426,904.76	$1,927,064.75	$1,009,806.02	$3,948,866.05	$3,578,089.17	$1,809,410.73	$4,533,744.67	$2,313,127.21	$2,222,312.56	$30,491,132.03
MMBTU's												
Oil		24,926	757,527	3,629	5,748	386,884	259,544	185,184	369,932			1,993,374
Gas	34,592	73,652		139,493	69,968		61,365		70,863	167,663	162,391	779,987
												2,773,361
cents/mmbtu												
Oil		952.4	980.4	893.1	909.8	1,020.7	1,055.0	977.1	963.4			994.7
Gas	1,380.5	1,367.0		1,358.2	1,368.5		1,368.5		1,368.5	1,368.5	1,368.5	1,367.1
Station Cost cents/mmbtu		1,262.20	980.41	1,346.45	1,333.68	1,020.68	1,114.99	977.09	1,028.54	1,379.63	1,368.49	1,099.43
SSO (Mlbs)	817,891	83,188	526,147	82,489	43,711	227,102	229,996	118,019	245,657	110,324	101,106	2,585,630
$/Mlb	$0.58	$14.96	$14.12	$23.36	$23.10	$17.39	$15.56	$15.33	$18.46	$20.97	$21.98	$11.79

NOTE: Data from Production Expenses - Steam - Fuel (PSC Account 703)

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