

NYSEG and RG&E
Case 17-M-0815
Order Determining Rate Treatment of Tax Changes
Issued and Effective August 9, 2018
Sur-Credit Supporting Workpapers
(Whole Dollars)

Supporting Workpapers - Revenue Requirement
Schedule A
Summary

Summary of Annual Rate Refund Amounts Effective 10/1/18

		A	B	C	D	E
	Notes	NYSEG Electric	NYSEG Gas	RG&E Electric	RG&E Gas	NY Total
1	Annual Revenue Requirement Savings (RY3)	\$ (22,903,654)	\$ (6,683,663)	\$ (17,415,336)	\$ (5,626,518)	\$ (52,629,172)
2	3-Year Amortization of 9/30/18 Deferral	-	(1,897,005)	(4,872,196)	(1,566,908)	(8,336,109)
3	Total Amount of Rate Refund - Annually	\$ (22,903,654)	\$ (8,580,668)	\$ (22,287,532)	\$ (7,193,427)	\$ (60,965,281)

Notes:

- 1) Amount reflects refund of the annual ongoing revenue requirement savings effective 10/1/18.
- 2) NYSEG Gas, RG&E Electric, and RG&E Gas refund amounts also include a 3-year amortization of the 9/30/18 deferred balance and carrying costs.

NYSEG and RG&E
Case 17-M-0815
Order Determining Rate Treatment of Tax Changes
Issued and Effective August 9, 2018
Sur-Credit Supporting Workpapers
(\$000 - All amounts are preliminary)

Supporting Workpapers - Revenue Requirement
Schedule B
Revenue Requirement Impact of Change in Tax Rate & Loss of Bonus Depreciation

	A			B			C			D			E			F			G			H			I			J			K			L			M			N			O		
	NYSEG Electric									NYSEG Gas									RG&E Electric									RG&E Gas									New York Total								
	RY1	RY2	RY3	RY1	RY2	RY3	RY1	RY2	RY3	RY1	RY2	RY3	RY1	RY2	RY3	RY1	RY2	RY3	RY1	RY2	RY3	RY1	RY2	RY3	RY1	RY2	RY3	RY1	RY2	RY3	RY1	RY2	RY3	RY1	RY2	RY3	RY1	RY2	RY3	RY1	RY2	RY3			
<u>Impact of Tax Cut and Jobs Act Calculation</u>																																													
1	Income Taxes per JP (Line 19)	49,102	50,908	52,819	14,808	15,220	16,021	31,998	37,578	41,813	11,580	12,001	12,918	107,488	115,707	123,570																													
2	Income Taxes with Tax Cut and Jobs Act (Line 26)	49,102	45,967	35,239	14,808	13,741	10,680	31,998	33,922	27,864	11,580	10,834	8,609	107,488	104,464	82,393																													
3	Change in Income Taxes	-	(4,941)	(17,580)	-	(1,480)	(5,341)	-	(3,656)	(13,948)	-	(1,167)	(4,309)	-	(11,243)	(41,178)																													
<u>Revenue Requirement Impact</u>																																													
4	Change in Income Taxes	-	(4,941)	(17,580)	-	(1,480)	(5,341)	-	(3,656)	(13,948)	-	(1,167)	(4,309)	-	(11,243)	(41,178)																													
5	Gross-up Factor	60.7750%	64.5924%	73.8650%	60.7750%	64.5924%	73.8650%	60.7750%	64.5924%	73.8650%	60.7750%	64.5924%	73.8650%	60.7750%	64.5924%	73.8650%																													
6	Before Tax Impact of Tax Rate Change	-	(7,649)	(23,800)	-	(2,291)	(7,230)	-	(5,659)	(18,883)	-	(1,807)	(5,834)	-	(17,406)	(55,747)																													
7	Pre Tax Impact of No Bonus (see separate worksheet)	-	8	1,017	-	-	602	-	-	1,660	-	-	274	-	8	3,554																													
8	Uncollectibles	-	(79)	(247)	-	(29)	(93)	-	(85)	(283)	-	(37)	(120)	-	(231)	(742)																													
9	Late Payments	-	40	126	-	12	38	-	27	90	-	16	53	-	96	307																													
10	Total	-	(7,680)	(22,904)	-	(2,308)	(6,684)	-	(5,717)	(17,415)	-	(1,828)	(5,627)	-	(17,533)	(52,629)																													
11	GRT (see Footnote 1)	-	(90)	(267)	-	(30)	(87)	-	(85)	(259)	-	(38)	(116)	-	(243)	(730)																													
12	Total Revenue Requirement Increase / (Decrease)	-	(7,770)	(23,171)	-	(2,338)	(6,771)	-	(5,802)	(17,674)	-	(1,866)	(5,743)	-	(17,776)	(53,359)																													
<u>Per Joint Proposal</u>																																													
13	Operating Income Before Income Taxes per JP	\$ 166,277	\$ 174,694	\$ 181,384	\$ 50,244	\$ 52,335	\$ 55,119	\$ 118,523	\$ 138,260	\$ 153,897	\$ 42,900	\$ 44,148	\$ 47,537	\$ 377,944	\$ 409,437	\$ 437,937																													
14	- Interest Expense	(41,453)	(45,267)	(47,085)	(12,536)	(13,576)	(14,319)	(36,988)	(42,500)	(47,341)	(13,393)	(13,567)	(14,618)	(104,370)	(114,910)	(123,363)																													
15	Pre Tax Income	\$ 124,824	\$ 129,427	\$ 134,299	\$ 37,708	\$ 38,759	\$ 40,800	\$ 81,535	\$ 95,760	\$ 106,556	\$ 29,507	\$ 30,581	\$ 32,919	\$ 273,574	\$ 294,527	\$ 314,574																													
16	x Combined State & Federal Tax Rate in JP	39.2250%	39.2250%	39.2250%	39.2250%	39.2250%	39.2250%	39.2250%	39.2250%	39.2250%	39.2250%	39.2250%	39.2250%	39.2250%	39.2250%	39.2250%																													
17	Statutory Income Taxes per JP	\$ 48,962	\$ 50,768	\$ 52,679	\$ 14,791	\$ 15,203	\$ 16,004	\$ 31,982	\$ 37,562	\$ 41,797	\$ 11,574	\$ 11,995	\$ 12,912	\$ 107,309	\$ 115,528	\$ 123,391																													
18	+ Impact of Permanent Differences	140	140	140	17	17	17	16	16	16	6	6	6	179	179	179																													
19	Income Taxes per JP	\$ 49,102	\$ 50,908	\$ 52,819	\$ 14,808	\$ 15,220	\$ 16,021	\$ 31,998	\$ 37,578	\$ 41,813	\$ 11,580	\$ 12,001	\$ 12,918	\$ 107,488	\$ 115,707	\$ 123,570																													
<u>Adjusted for Tax Cut and Jobs Act</u>																																													
20	Operating Income Before Income Taxes per JP	\$ 166,277	\$ 174,694	\$ 181,384	\$ 50,244	\$ 52,335	\$ 55,119	\$ 118,523	\$ 138,260	\$ 153,897	\$ 42,900	\$ 44,148	\$ 47,537	\$ 377,944	\$ 409,437	\$ 437,937																													
21	- Interest Expense	(41,453)	(45,267)	(47,085)	(12,536)	(13,576)	(14,319)	(36,988)	(42,500)	(47,341)	(13,393)	(13,567)	(14,618)	(104,370)	(114,910)	(123,363)																													
22	Pre Tax Income	\$ 124,824	\$ 129,427	\$ 134,299	\$ 37,708	\$ 38,759	\$ 40,800	\$ 81,535	\$ 95,760	\$ 106,556	\$ 29,507	\$ 30,581	\$ 32,919	\$ 273,574	\$ 294,527	\$ 314,574																													
23	x Combined State & Federal Tax Rate after tax cut	39.2250%	35.4076%	26.1350%	39.2250%	35.4076%	26.1350%	39.2250%	35.4076%	26.1350%	39.2250%	35.4076%	26.1350%	39.2250%	35.4076%	26.1350%																													
24	Statutory Income Taxes	\$ 48,962	\$ 45,827	\$ 35,099	\$ 14,791	\$ 13,724	\$ 10,663	\$ 31,982	\$ 33,906	\$ 27,848	\$ 11,574	\$ 10,828	\$ 8,603	\$ 107,309	\$ 104,285	\$ 82,214																													
25	+ Impact of Permanent Differences	140	140	140	17	17	17	16	16	16	6	6	6	179	179	179																													
26	Income Taxes after tax cut	\$ 49,102	\$ 45,967	\$ 35,239	\$ 14,808	\$ 13,741	\$ 10,680	\$ 31,998	\$ 33,922	\$ 27,864	\$ 11,580	\$ 10,834	\$ 8,609	\$ 107,488	\$ 104,464	\$ 82,393																													
<u>Calculation of Combined State & Federal Tax Rate</u>																																													
27	State Tax Rate	6.5%	6.5%	6.5%	6.5%	6.5%	6.5%	6.5%	6.5%	6.5%	6.5%	6.5%	6.5%	6.5%	6.5%	6.5%																													
28	Factor for Business Tax Credit	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%																													
29	State Tax Rate, Net of Business Tax Credit	6.5%	6.5%	6.5%	6.5%	6.5%	6.5%	6.5%	6.5%	6.5%	6.5%	6.5%	6.5%	6.5%	6.5%	6.5%																													
30	Federal Tax Offset	(2.3%)	(2.0%)	(1.4%)	(2.3%)	(2.0%)	(1.4%)	(2.3%)	(2.0%)	(1.4%)	(2.3%)	(2.0%)	(1.4%)	(2.3%)	(2.0%)	(1.4%)																													
31	State Tax Rate, Net of Federal Tax Offset	4.2%	4.5%	5.1%	4.2%	4.5%	5.1%	4.2%	4.5%	5.1%	4.2%	4.5%	5.1%	4.2%	4.5%	5.1%																													
32	Federal Tax Rate (see Footnote 2)	35.0%	30.9%	21.0%	35.0%	30.9%	21.0%	35.0%	30.9%	21.0%	35.0%	30.9%	21.0%	35.0%	30.9%	21.0%																													
33	Combined State & Federal Tax Rate	39.2250%	35.4076%	26.1350%	39.2250%	35.4076%	26.1350%	39.2250%	35.4076%	26.1350%	39.2250%	35.4076%	26.1350%	39.2250%	35.4076%	26.1350%																													
<u>Other Necessary Percentages</u>																																													
34	Uncollectibles	1.0%	1.0%	1.0%	1.2%	1.2%	1.2%	1.4%	1.4%	1.4%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%																													
35	Late Payment Revenues	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.9%	0.9%	0.9%	0.9%	0.9%	0.9%																													
36	Gross Revenue Tax	1.2%	1.2%	1.2%	1.3%	1.3%	1.3%	1.5%	1.5%	1.5%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%																													

Footnote 1 - Any increase or decrease in GRT Revenue is offset by GRT Expense and therefore not included in the amount to be deferred.
Footnote 2 - For RY2, the 30.9% rate was developed using a weighted average monthly calculation that assumes all revenue and expense occurring ratably throughout the year
See Sheet labeled 'RY2 Rate' for calculation.

New York State Electric & Gas Corporation
 Electric Department
 Case 17-M-0815
 Order Determining Rate Treatment of Tax Changes
 Issued and Effective August 9, 2018
 Sur-Credit Supporting Workpapers
 (Whole Dollars)

Supporting Workpapers - Revenue Requirement
 Schedule C
 Carrying Charge Calculation

Rate Year 2/Starting 01/18 Tax Reform Adj

Tax Rate	26.1350%
Interest Rate	8.34%
Tax Impact	2.18%
Annual net of tax	6.16%
Monthly net of tax	0.4994%
Monthly with tax gross up	0.67611598%

Rate Year 3

Tax Rate	26.1350%
Interest Rate	8.34%
Tax Impact	2.18%
Annual net of tax	6.16%
Monthly net of tax	0.4994%
Monthly with tax gross	0.67611598%

	A	B	C	D	E	F	G	H	I	J
	Month	Beg Bal	Deferral	Amortization	Pretax Balance	Pre-Tax Avg Balance	Avg Net Inv	Month NCR	LTD NCR	Total
1	1/31/2018	-	(1,919,980)		(1,919,980)	(959,990)	(709,096)	(4,794)	(4,794)	(1,924,774)
2	2/28/2018	(1,924,774)	(1,919,980)		(3,844,754)	(2,884,764)	(2,130,831)	(14,407)	(19,201)	(3,859,160)
3	3/31/2018	(3,859,160)	(1,919,980)		(5,779,140)	(4,819,150)	(3,559,665)	(24,067)	(43,269)	(5,803,208)
4	4/30/2018	(5,803,208)	(1,919,980)		(7,723,187)	(6,763,197)	(4,995,636)	(33,776)	(77,045)	(7,756,964)
5	5/31/2018	(7,756,964)	(1,908,638)		(9,665,601)	(8,711,282)	(6,434,589)	(43,505)	(120,550)	(9,709,107)
6	6/30/2018	(9,709,107)	(1,908,638)		(11,617,745)	(10,663,426)	(7,876,539)	(53,255)	(173,805)	(11,670,999)
7	7/31/2018	(11,670,999)	(1,908,638)		(13,579,637)	(12,625,318)	(9,325,691)	(63,052)	(236,857)	(13,642,689)
8	8/31/2018	(13,642,689)	(1,908,638)		(15,551,327)	(14,597,008)	(10,782,080)	(72,899)	(309,757)	(15,624,227)
9	9/30/2018	(15,624,227)	(1,908,638)		(17,532,865)	(16,578,546)	(12,245,743)	(82,795)	(392,552)	(17,615,660)
10	10/31/2018	(17,615,660)			(17,615,660)	(17,615,660)	(13,011,807)	(87,975)	(480,527)	(17,703,635)
11	11/30/2018	(17,703,635)			(17,703,635)	(17,703,635)	(13,076,790)	(88,414)	(568,941)	(17,792,049)
12	12/31/2018	(17,792,049)			(17,792,049)	(17,792,049)	(13,142,097)	(88,856)	(657,797)	(17,880,905)
13	1/31/2019	(17,880,905)			(17,880,905)	(17,880,905)	(13,207,730)	(89,300)	(747,097)	(17,970,205)
14	2/28/2019	(17,970,205)			(17,970,205)	(17,970,205)	(13,273,692)	(89,746)	(836,842)	(18,059,950)
15	3/31/2019	(18,059,950)			(18,059,950)	(18,059,950)	(13,339,982)	(90,194)	(927,036)	(18,150,144)
16	4/30/2019	(18,150,144)			(18,150,144)	(18,150,144)	(13,406,604)	(90,644)	(1,017,680)	(18,240,788)
17	5/31/2019	(18,240,788)			(18,240,788)	(18,240,788)	(13,473,558)	(91,097)	(1,108,777)	(18,331,885)
18	6/30/2019	(18,331,885)			(18,331,885)	(18,331,885)	(13,540,847)	(91,552)	(1,200,329)	(18,423,437)
19	7/31/2019	(18,423,437)			(18,423,437)	(18,423,437)	(13,608,472)	(92,009)	(1,292,338)	(18,515,446)
20	8/31/2019	(18,515,446)			(18,515,446)	(18,515,446)	(13,676,434)	(92,469)	(1,384,806)	(18,607,914)
21	9/30/2019	(18,607,914)			(18,607,914)	(18,607,914)	(13,744,736)	(92,930)	(1,477,737)	(18,700,845)
22	10/31/2019	(18,700,845)			(18,700,845)	(18,700,845)	(13,813,379)	(93,394)	(1,571,131)	(18,794,239)
23	11/30/2019	(18,794,239)			(18,794,239)	(18,794,239)	(13,882,365)	(93,861)	(1,664,992)	(18,888,100)
24	12/31/2019	(18,888,100)			(18,888,100)	(18,888,100)	(13,951,695)	(94,330)	(1,759,322)	(18,982,430)
25	1/31/2020	(18,982,430)			(18,982,430)	(18,982,430)	(14,021,372)	(94,801)	(1,854,123)	(19,077,230)
26	2/29/2020	(19,077,230)			(19,077,230)	(19,077,230)	(14,091,396)	(95,274)	(1,949,397)	(19,172,505)
27	3/31/2020	(19,172,505)			(19,172,505)	(19,172,505)	(14,161,771)	(95,750)	(2,045,147)	(19,268,255)
28	4/30/2020	(19,268,255)			(19,268,255)	(19,268,255)	(14,232,496)	(96,228)	(2,141,375)	(19,364,483)
29	5/31/2020	(19,364,483)			(19,364,483)	(19,364,483)	(14,303,575)	(96,709)	(2,238,084)	(19,461,192)
30	6/30/2020	(19,461,192)			(19,461,192)	(19,461,192)	(14,375,009)	(97,192)	(2,335,275)	(19,558,383)
31	7/31/2020	(19,558,383)			(19,558,383)	(19,558,383)	(14,446,800)	(97,677)	(2,432,952)	(19,656,060)
32	8/31/2020	(19,656,060)			(19,656,060)	(19,656,060)	(14,518,949)	(98,165)	(2,531,117)	(19,754,225)
33	9/30/2020	(19,754,225)			(19,754,225)	(19,754,225)	(14,591,459)	(98,655)	(2,629,773)	(19,852,880)
34	10/31/2020	(19,852,880)			(19,852,880)	(19,852,880)	(14,664,330)	(99,148)	(2,728,920)	(19,952,028)
35	11/30/2020	(19,952,028)			(19,952,028)	(19,952,028)	(14,737,566)	(99,643)	(2,828,564)	(20,051,671)
36	12/31/2020	(20,051,671)			(20,051,671)	(20,051,671)	(14,811,167)	(100,141)	(2,928,704)	(20,151,812)

Rate Year 2/Starting 01/18 Tax Reform Adj		Rate Year 3	
Tax Rate	26.1350%	Tax Rate	26.1350%
Interest Rate	8.34%	Interest Rate	8.34%
Tax Impact	2.18%	Tax Impact	2.18%
Annual net of tax	6.16%	Annual net of tax	6.16%
Monthly net of tax	0.4994%	Monthly net of tax	0.4994%
Monthly with tax gross up	0.67611598%	Monthly with tax gross up	0.67611598%

Monthly Amortization Effective 10/1/18: \$158,084

	A	B	C	D	E	F	G	H	I	J
	Month	Beg Bal	Deferral	Amortization	Pretax Balance	Pre-Tax Avg Balance	Avg Net Inv	Month NCR	LTD NCR	Total
1	1/31/2018	-	(577,026)		(577,026)	(288,513)	(213,110)	(1,441)	(1,441)	(578,467)
2	2/28/2018	(578,467)	(577,026)		(1,155,493)	(866,980)	(640,395)	(4,330)	(5,771)	(1,159,823)
3	3/31/2018	(1,159,823)	(577,026)		(1,736,849)	(1,448,336)	(1,069,813)	(7,233)	(13,004)	(1,744,082)
4	4/30/2018	(1,744,082)	(577,026)		(2,321,108)	(2,032,595)	(1,501,377)	(10,151)	(23,155)	(2,331,260)
5	5/31/2018	(2,331,260)	(556,972)		(2,888,231)	(2,609,745)	(1,927,689)	(13,033)	(36,188)	(2,901,265)
6	6/30/2018	(2,901,265)	(556,972)		(3,458,237)	(3,179,751)	(2,348,723)	(15,880)	(52,068)	(3,474,117)
7	7/31/2018	(3,474,117)	(556,972)		(4,031,089)	(3,752,603)	(2,771,860)	(18,741)	(70,809)	(4,049,830)
8	8/31/2018	(4,049,830)	(556,972)		(4,606,802)	(4,328,316)	(3,197,110)	(21,616)	(92,426)	(4,628,418)
9	9/30/2018	(4,628,418)	(556,972)		(5,185,390)	(4,906,904)	(3,624,485)	(24,506)	(116,931)	(5,209,896)
10	10/31/2018	(5,209,896)		158,084	(5,051,812)	(5,130,854)	(3,789,905)	(25,624)	(142,555)	(5,077,436)
11	11/30/2018	(5,077,436)		158,084	(4,919,352)	(4,998,394)	(3,692,064)	(24,963)	(167,518)	(4,944,315)
12	12/31/2018	(4,944,315)		158,084	(4,786,231)	(4,865,273)	(3,593,734)	(24,298)	(191,816)	(4,810,529)
13	1/31/2019	(4,810,529)		158,084	(4,652,445)	(4,731,487)	(3,494,913)	(23,630)	(215,446)	(4,676,075)
14	2/28/2019	(4,676,075)		158,084	(4,517,991)	(4,597,033)	(3,395,598)	(22,958)	(238,404)	(4,540,949)
15	3/31/2019	(4,540,949)		158,084	(4,382,866)	(4,461,908)	(3,295,788)	(22,283)	(260,687)	(4,405,149)
16	4/30/2019	(4,405,149)		158,084	(4,247,065)	(4,326,107)	(3,195,479)	(21,605)	(282,292)	(4,268,670)
17	5/31/2019	(4,268,670)		158,084	(4,110,587)	(4,189,629)	(3,094,669)	(20,924)	(303,216)	(4,131,510)
18	6/30/2019	(4,131,510)		158,084	(3,973,426)	(4,052,468)	(2,993,356)	(20,239)	(323,454)	(3,993,665)
19	7/31/2019	(3,993,665)		158,084	(3,835,581)	(3,914,623)	(2,891,536)	(19,550)	(343,004)	(3,855,131)
20	8/31/2019	(3,855,131)		158,084	(3,697,048)	(3,776,090)	(2,789,209)	(18,858)	(361,863)	(3,715,906)
21	9/30/2019	(3,715,906)		158,084	(3,557,822)	(3,636,864)	(2,686,370)	(18,163)	(380,026)	(3,575,985)
22	10/31/2019	(3,575,985)		158,084	(3,417,901)	(3,496,943)	(2,583,017)	(17,464)	(397,490)	(3,435,366)
23	11/30/2019	(3,435,366)		158,084	(3,277,282)	(3,356,324)	(2,479,149)	(16,762)	(414,252)	(3,294,044)
24	12/31/2019	(3,294,044)		158,084	(3,135,960)	(3,215,002)	(2,374,761)	(16,056)	(430,308)	(3,152,016)
25	1/31/2020	(3,152,016)		158,084	(2,993,933)	(3,072,974)	(2,269,853)	(15,347)	(445,655)	(3,009,279)
26	2/29/2020	(3,009,279)		158,084	(2,851,196)	(2,930,238)	(2,164,420)	(14,634)	(460,289)	(2,865,830)
27	3/31/2020	(2,865,830)		158,084	(2,707,746)	(2,786,788)	(2,058,461)	(13,918)	(474,206)	(2,721,663)
28	4/30/2020	(2,721,663)		158,084	(2,563,580)	(2,642,622)	(1,951,972)	(13,198)	(487,404)	(2,576,777)
29	5/31/2020	(2,576,777)		158,084	(2,418,694)	(2,497,735)	(1,844,952)	(12,474)	(499,878)	(2,431,168)
30	6/30/2020	(2,431,168)		158,084	(2,273,084)	(2,352,126)	(1,737,398)	(11,747)	(511,625)	(2,284,831)
31	7/31/2020	(2,284,831)		158,084	(2,126,747)	(2,205,789)	(1,629,306)	(11,016)	(522,641)	(2,137,763)
32	8/31/2020	(2,137,763)		158,084	(1,979,679)	(2,058,721)	(1,520,674)	(10,282)	(532,922)	(1,989,961)
33	9/30/2020	(1,989,961)		158,084	(1,831,877)	(1,910,919)	(1,411,500)	(9,543)	(542,466)	(1,841,420)
34	10/31/2020	(1,841,420)		158,084	(1,683,337)	(1,762,379)	(1,301,781)	(8,802)	(551,267)	(1,692,138)
35	11/30/2020	(1,692,138)		158,084	(1,534,054)	(1,613,096)	(1,191,514)	(8,056)	(559,323)	(1,542,110)
36	12/31/2020	(1,542,110)		158,084	(1,384,027)	(1,463,069)	(1,080,696)	(7,307)	(566,630)	(1,391,334)
37	1/31/2021	(1,391,334)		158,084	(1,233,250)	(1,312,292)	(969,324)	(6,554)	(573,184)	(1,239,804)
38	2/28/2021	(1,239,804)		158,084	(1,081,720)	(1,160,762)	(857,397)	(5,797)	(578,981)	(1,087,517)
39	3/31/2021	(1,087,517)		158,084	(929,433)	(1,008,475)	(744,910)	(5,036)	(584,017)	(934,470)
40	4/30/2021	(934,470)		158,084	(776,386)	(855,428)	(631,862)	(4,272)	(588,289)	(780,658)
41	5/31/2021	(780,658)		158,084	(622,574)	(701,616)	(518,249)	(3,504)	(591,793)	(626,078)
42	6/30/2021	(626,078)		158,084	(467,994)	(547,036)	(404,068)	(2,732)	(594,525)	(470,726)
43	7/31/2021	(470,726)		158,084	(312,643)	(391,684)	(289,318)	(1,956)	(596,481)	(314,599)
44	8/31/2021	(314,599)		158,084	(156,515)	(235,557)	(173,994)	(1,176)	(597,658)	(157,691)
45	9/30/2021	(157,691)		158,084	393	(78,649)	(58,094)	(393)	(598,051)	0

Rochester Gas and Electric Corporation
 Electric Department
 Case 17-M-0815
 Order Determining Rate Treatment of Tax Changes
 Issued and Effective August 9, 2018
 Sur-Credit Supporting Workpapers
 (Whole Dollars)

Supporting Workpapers - Revenue Requirement
 Schedule E
 Carrying Charge Calculation & Amortization Schedule

Rate Year 2/Starting 01/18 Tax Reform Adj		Rate Year 3	
Tax Rate	26.1350%	Tax Rate	26.1350%
Interest Rate	9.00%	Interest Rate	9.01%
Tax Impact	2.35%	Tax Impact	2.35%
Annual net of tax	6.65%	Annual net of tax	6.66%
Monthly net of tax	0.5378%	Monthly net of tax	0.5384%
Monthly with tax gross up	0.72807387%	Monthly with tax gross up	0.72885943%

Monthly Amortization Effective 10/1/18: \$406,016

	A	B	C	D	E	F	G	H	I	J
	Month	Beg Bal	Deferral	Amortization	Pretax Balance	Pre-Tax Avg Balance	Avg Net Inv	Month NCR	LTD NCR	Total
1	1/31/2018	-	(1,429,260)		(1,429,260)	(714,630)	(527,862)	(3,843)	(3,843)	(1,433,104)
2	2/28/2018	(1,433,104)	(1,429,260)		(2,862,364)	(2,147,734)	(1,586,424)	(11,550)	(15,394)	(2,873,914)
3	3/31/2018	(2,873,914)	(1,429,260)		(4,303,175)	(3,588,545)	(2,650,678)	(19,299)	(34,692)	(4,322,474)
4	4/30/2018	(4,322,474)	(1,429,260)		(5,751,734)	(5,037,104)	(3,720,657)	(27,089)	(61,782)	(5,778,823)
5	5/31/2018	(5,778,823)	(1,451,278)		(7,230,101)	(6,504,462)	(4,804,521)	(35,018)	(96,800)	(7,265,120)
6	6/30/2018	(7,265,120)	(1,451,278)		(8,716,398)	(7,990,759)	(5,902,374)	(43,020)	(139,820)	(8,759,418)
7	7/31/2018	(8,759,418)	(1,451,278)		(10,210,696)	(9,485,057)	(7,006,137)	(51,065)	(190,885)	(10,261,761)
8	8/31/2018	(10,261,761)	(1,451,278)		(11,713,039)	(10,987,400)	(8,115,843)	(59,153)	(250,038)	(11,772,192)
9	9/30/2018	(11,772,192)	(1,451,278)		(13,223,470)	(12,497,831)	(9,231,523)	(67,285)	(317,323)	(13,290,754)
10	10/31/2018	(13,290,754)		406,016	(13,290,738)	(13,087,746)	(9,667,264)	(70,461)	(387,783)	(12,955,199)
11	11/30/2018	(12,955,199)		406,016	(12,549,183)	(12,752,191)	(9,419,406)	(68,654)	(456,438)	(12,617,837)
12	12/31/2018	(12,617,837)		406,016	(12,211,821)	(12,414,829)	(9,170,213)	(66,838)	(523,276)	(12,278,659)
13	1/31/2019	(12,278,659)		406,016	(11,872,642)	(12,075,650)	(8,919,679)	(65,012)	(588,287)	(11,937,654)
14	2/28/2019	(11,937,654)		406,016	(11,531,638)	(11,734,646)	(8,667,796)	(63,176)	(651,464)	(11,594,814)
15	3/31/2019	(11,594,814)		406,016	(11,188,798)	(11,391,806)	(8,414,557)	(61,330)	(712,794)	(11,250,128)
16	4/30/2019	(11,250,128)		406,016	(10,844,112)	(11,047,120)	(8,159,955)	(59,475)	(772,268)	(10,903,586)
17	5/31/2019	(10,903,586)		406,016	(10,497,570)	(10,707,578)	(7,903,982)	(57,609)	(829,877)	(10,555,179)
18	6/30/2019	(10,555,179)		406,016	(10,149,163)	(10,352,171)	(7,646,631)	(55,733)	(885,611)	(10,204,896)
19	7/31/2019	(10,204,896)		406,016	(9,798,879)	(10,001,888)	(7,387,894)	(53,847)	(939,458)	(9,852,727)
20	8/31/2019	(9,852,727)		406,016	(9,446,711)	(9,649,719)	(7,127,765)	(51,951)	(991,409)	(9,498,662)
21	9/30/2019	(9,498,662)		406,016	(9,092,646)	(9,295,654)	(6,866,235)	(50,045)	(1,041,454)	(9,142,691)
22	10/31/2019	(9,142,691)		406,016	(8,736,675)	(8,939,683)	(6,603,297)	(48,129)	(1,089,583)	(8,784,803)
23	11/30/2019	(8,784,803)		406,016	(8,378,787)	(8,581,795)	(6,338,943)	(46,202)	(1,135,785)	(8,424,989)
24	12/31/2019	(8,424,989)		406,016	(8,018,973)	(8,221,981)	(6,073,166)	(44,265)	(1,180,050)	(8,063,237)
25	1/31/2020	(8,063,237)		406,016	(7,657,221)	(7,860,229)	(5,805,958)	(42,317)	(1,222,367)	(7,699,538)
26	2/29/2020	(7,699,538)		406,016	(7,293,522)	(7,496,530)	(5,537,312)	(40,359)	(1,262,727)	(7,333,881)
27	3/31/2020	(7,333,881)		406,016	(6,927,865)	(7,130,873)	(5,267,220)	(38,391)	(1,301,117)	(6,966,256)
28	4/30/2020	(6,966,256)		406,016	(6,560,239)	(6,763,248)	(4,995,673)	(36,411)	(1,337,529)	(6,596,651)
29	5/31/2020	(6,596,651)		406,016	(6,190,635)	(6,393,643)	(4,722,664)	(34,422)	(1,371,950)	(6,225,056)
30	6/30/2020	(6,225,056)		406,016	(5,819,040)	(6,022,048)	(4,448,186)	(32,421)	(1,404,371)	(5,851,461)
31	7/31/2020	(5,851,461)		406,016	(5,445,445)	(5,648,453)	(4,172,230)	(30,410)	(1,434,781)	(5,475,854)
32	8/31/2020	(5,475,854)		406,016	(5,069,838)	(5,272,846)	(3,894,788)	(28,388)	(1,463,168)	(5,098,225)
33	9/30/2020	(5,098,225)		406,016	(4,692,209)	(4,895,217)	(3,615,852)	(26,354)	(1,489,523)	(4,718,564)
34	10/31/2020	(4,718,564)		406,016	(4,312,547)	(4,515,556)	(3,335,415)	(24,310)	(1,513,833)	(4,336,858)
35	11/30/2020	(4,336,858)		406,016	(3,930,842)	(4,133,850)	(3,053,468)	(22,255)	(1,536,089)	(3,953,097)
36	12/31/2020	(3,953,097)		406,016	(3,547,081)	(3,750,089)	(2,770,003)	(20,189)	(1,556,278)	(3,567,270)
37	1/31/2021	(3,567,270)		406,016	(3,161,254)	(3,364,262)	(2,485,012)	(18,112)	(1,574,391)	(3,179,366)
38	2/28/2021	(3,179,366)		406,016	(2,773,350)	(2,976,358)	(2,198,487)	(16,024)	(1,590,414)	(2,789,374)
39	3/31/2021	(2,789,374)		406,016	(2,383,357)	(2,586,366)	(1,910,419)	(13,924)	(1,604,339)	(2,397,282)
40	4/30/2021	(2,397,282)		406,016	(1,991,265)	(2,194,274)	(1,620,800)	(11,813)	(1,616,152)	(2,003,079)
41	5/31/2021	(2,003,079)		406,016	(1,597,062)	(1,800,071)	(1,329,622)	(9,691)	(1,625,843)	(1,606,754)
42	6/30/2021	(1,606,754)		406,016	(1,200,737)	(1,403,745)	(1,036,877)	(7,557)	(1,633,401)	(1,208,295)
43	7/31/2021	(1,208,295)		406,016	(802,278)	(1,005,286)	(742,555)	(5,412)	(1,638,813)	(807,691)
44	8/31/2021	(807,691)		406,016	(401,674)	(604,682)	(446,649)	(3,255)	(1,642,068)	(404,930)
45	9/30/2021	(404,930)		406,017	1,087	(201,921)	(149,149)	(1,087)	(1,643,155)	(0)

Rochester Gas and Electric Corporation

Gas Department

Case 17-M-0815

Order Determining Rate Treatment of Tax Changes

Issued and Effective August 9, 2018

Sur-Credit Supporting Workpapers

(Whole Dollars)

Supporting Workpapers - Revenue Requirement

Schedule F

Carrying Charge Calculation & Amortization Schedule

Rate Year 2/Starting 01/18 Tax Reform Adj		Rate Year 3	
Tax Rate	26.1350%	Tax Rate	26.1350%
Interest Rate	9.00%	Interest Rate	9.01%
Tax Impact	2.35%	Tax Impact	2.35%
Annual net of tax	6.65%	Annual net of tax	6.66%
Monthly net of tax	0.5378%	Monthly net of tax	0.5384%
Monthly with tax gross up	0.72807387%	Monthly with tax gross up	0.72885943%

Monthly Amortization Effective 10/1/18: \$130,576

	A	B	C	D	E	F	G	H	I	J
	Month	Beg Bal	Deferral	Amortization	Pretax Balance	Pre-Tax Avg Balance	Avg Net Inv	Month NCR	LTD NCR	Total
1	1/31/2018	-	(457,039)		(457,039)	(228,520)	(168,796)	(1,229)	(1,229)	(458,268)
2	2/28/2018	(458,268)	(457,039)		(915,307)	(686,788)	(507,296)	(3,693)	(4,922)	(919,001)
3	3/31/2018	(919,001)	(457,039)		(1,376,040)	(1,147,520)	(847,616)	(6,171)	(11,094)	(1,382,211)
4	4/30/2018	(1,382,211)	(457,039)		(1,839,250)	(1,610,730)	(1,189,766)	(8,662)	(19,756)	(1,847,912)
5	5/31/2018	(1,847,912)	(468,877)		(2,316,789)	(2,082,351)	(1,538,128)	(11,211)	(30,967)	(2,328,000)
6	6/30/2018	(2,328,000)	(468,877)		(2,796,876)	(2,562,438)	(1,892,745)	(13,795)	(44,762)	(2,810,672)
7	7/31/2018	(2,810,672)	(468,877)		(3,279,548)	(3,045,110)	(2,249,270)	(16,394)	(61,156)	(3,295,942)
8	8/31/2018	(3,295,942)	(468,877)		(3,764,819)	(3,530,380)	(2,607,715)	(19,007)	(80,163)	(3,783,825)
9	9/30/2018	(3,783,825)	(468,877)		(4,252,702)	(4,018,263)	(2,968,090)	(21,633)	(101,796)	(4,274,335)
10	10/31/2018	(4,274,335)		130,576	(4,143,759)	(4,209,047)	(3,109,013)	(22,660)	(124,456)	(4,166,420)
11	11/30/2018	(4,166,420)		130,576	(4,035,844)	(4,101,132)	(3,029,301)	(22,079)	(146,536)	(4,057,923)
12	12/31/2018	(4,057,923)		130,576	(3,927,348)	(3,992,635)	(2,949,160)	(21,495)	(168,031)	(3,948,843)
13	1/31/2019	(3,948,843)		130,576	(3,818,267)	(3,883,555)	(2,868,588)	(20,908)	(188,939)	(3,839,175)
14	2/28/2019	(3,839,175)		130,576	(3,708,599)	(3,773,887)	(2,787,582)	(20,318)	(209,257)	(3,728,917)
15	3/31/2019	(3,728,917)		130,576	(3,598,341)	(3,663,629)	(2,706,140)	(19,724)	(228,981)	(3,618,065)
16	4/30/2019	(3,618,065)		130,576	(3,487,489)	(3,552,777)	(2,624,259)	(19,127)	(248,108)	(3,506,617)
17	5/31/2019	(3,506,617)		130,576	(3,376,041)	(3,441,329)	(2,541,937)	(18,527)	(266,635)	(3,394,568)
18	6/30/2019	(3,394,568)		130,576	(3,263,992)	(3,329,280)	(2,459,173)	(17,924)	(284,559)	(3,281,916)
19	7/31/2019	(3,281,916)		130,576	(3,151,340)	(3,216,628)	(2,375,963)	(17,317)	(301,876)	(3,168,658)
20	8/31/2019	(3,168,658)		130,576	(3,038,082)	(3,103,370)	(2,292,304)	(16,708)	(318,584)	(3,054,790)
21	9/30/2019	(3,054,790)		130,576	(2,924,214)	(2,989,502)	(2,208,196)	(16,095)	(334,679)	(2,940,309)
22	10/31/2019	(2,940,309)		130,576	(2,809,733)	(2,875,021)	(2,123,634)	(15,478)	(350,157)	(2,825,211)
23	11/30/2019	(2,825,211)		130,576	(2,694,636)	(2,759,924)	(2,038,618)	(14,859)	(365,015)	(2,709,494)
24	12/31/2019	(2,709,494)		130,576	(2,578,919)	(2,644,207)	(1,953,143)	(14,236)	(379,251)	(2,593,154)
25	1/31/2020	(2,593,154)		130,576	(2,462,579)	(2,527,867)	(1,867,209)	(13,609)	(392,860)	(2,476,188)
26	2/29/2020	(2,476,188)		130,576	(2,345,612)	(2,410,900)	(1,780,811)	(12,980)	(405,840)	(2,358,592)
27	3/31/2020	(2,358,592)		130,576	(2,228,016)	(2,293,304)	(1,693,949)	(12,347)	(418,187)	(2,240,363)
28	4/30/2020	(2,240,363)		130,576	(2,109,787)	(2,175,075)	(1,606,619)	(11,710)	(429,897)	(2,121,497)
29	5/31/2020	(2,121,497)		130,576	(1,990,921)	(2,056,209)	(1,518,819)	(11,070)	(440,967)	(2,001,991)
30	6/30/2020	(2,001,991)		130,576	(1,871,416)	(1,936,703)	(1,430,546)	(10,427)	(451,393)	(1,881,842)
31	7/31/2020	(1,881,842)		130,576	(1,751,267)	(1,816,554)	(1,341,798)	(9,780)	(461,173)	(1,761,046)
32	8/31/2020	(1,761,046)		130,576	(1,630,471)	(1,695,759)	(1,252,572)	(9,129)	(470,303)	(1,639,600)
33	9/30/2020	(1,639,600)		130,576	(1,509,024)	(1,574,312)	(1,162,866)	(8,476)	(478,778)	(1,517,500)
34	10/31/2020	(1,517,500)		130,576	(1,386,924)	(1,452,212)	(1,072,677)	(7,818)	(486,597)	(1,394,743)
35	11/30/2020	(1,394,743)		130,576	(1,264,167)	(1,329,455)	(982,002)	(7,157)	(493,754)	(1,271,324)
36	12/31/2020	(1,271,324)		130,576	(1,140,749)	(1,206,037)	(890,839)	(6,493)	(500,247)	(1,147,242)
37	1/31/2021	(1,147,242)		130,576	(1,016,666)	(1,081,954)	(799,185)	(5,825)	(506,072)	(1,022,491)
38	2/28/2021	(1,022,491)		130,576	(891,915)	(957,203)	(707,038)	(5,153)	(511,225)	(897,069)
39	3/31/2021	(897,069)		130,576	(766,493)	(831,781)	(614,395)	(4,478)	(515,703)	(770,971)
40	4/30/2021	(770,971)		130,576	(640,395)	(705,683)	(521,253)	(3,799)	(519,502)	(644,194)
41	5/31/2021	(644,194)		130,576	(513,619)	(578,907)	(427,609)	(3,117)	(522,619)	(516,735)
42	6/30/2021	(516,735)		130,576	(386,160)	(451,447)	(333,462)	(2,430)	(525,050)	(388,590)
43	7/31/2021	(388,590)		130,576	(258,014)	(323,302)	(238,807)	(1,741)	(526,790)	(259,755)
44	8/31/2021	(259,755)		130,576	(129,179)	(194,467)	(143,643)	(1,047)	(527,837)	(130,226)
45	9/30/2021	(130,226)		130,576	350	(64,938)	(47,967)	(350)	(528,187)	0