STATEMENT OF VALUE OF DISTRIBUTED ENERGY RESOURCES VALUE STACK CREDITS

For customers taking service under the Value Stack provisions pursuant to Rider N, Net Metering and Value Stack Tariff for Customer-Generators, of Schedule P.S.C. No. 3 - Electricity, the credit shall be calculated by summing the Value Stack Components, as applicable, and multiplying the total credit by the net hourly injections.

For applicability of these rates towards a customer's compensation, please see the provisions outlined in Rider N.

Value Stack Phase Two:

Average Monthly Energy Component (based on published day-ahead NYSIO hourly zonal LBMP energy prices) [averaged by zone][1]	See Note 1

Capacity Component[2]		
Value Stack Phase Two Alternative 1[3]	$0.01283	/ kWh
Value Stack Phase Two Alternative 2	$0.29298	/ kWh
Alternative 3	$5.45	/ kW

Value Stack Phase Two Environmental Component[4]	$0.02741	/ kWh

Value Stack Phase Two Demand Reduction Value (DRV)[4]	$0.22180	/ kWh

Value Stack Phase Two Locational System Relief Value (LSRV)[4]	$39.61	/ kW-year

Value Stack Phase Two Locational System Relief Value (LSRV) locations:	MW Remaining
Blooming Grove	3.4
Highland Falls, Fort Montgomery, and West Point	10.5
Monsey	1.6
Port Jervis	3.6
Warwick	4.6

STATEMENT OF VALUE OF DISTRIBUTED ENERGY RESOURCES VALUE STACK CREDITS (CONTINUED)

Value Stack Phase One:

Average Monthly Energy Component (based on published day-ahead NYSIO hourly	See Note 1

Capacity Component		
Value Stack Phase One Alternative 1	$0.01023	/ kWh
Value Stack Phase One Alternative 2	$0.22312	/ kWh
Alternative 3[2]	$5.45	/ kW

Environmental Component[4]	$0.02741	/ kWh[5]

Value Stack Phase One Demand Reduction Value (DRV)[4]	$64.78	/ kW-year

Previous Year's Top Ten Peak Hours[6] and Peak Demand

	Day/Time	MW		Day/Time	MW
1	7/2/18 18:00	999.1	6	9/6/18 16:00	980.7
2	7/2/18 17:00	997.2	7	7/2/18 16:00	980.5
3	8/28/18 17:00	993.3	8	8/28/18 16:00	978.1
4	7/2/18 19:00	989.6	9	8/29/18 17:00	977.9
5	8/28/18 18:00	983.1	10	8/29/18 18:00	975.4

Market Transition Credit Component of the Value Stack

Tranche	SC No. 1		SC No. 2 - Non-Demand	
0/1	$0.0911	/ kWh	$0.0609	/ kWh
2	$0.0821	/ kWh	$0.0534	/ kWh
3	$0.0731	/ kWh	$0.0460	/ kWh
4	$0.0462	/ kWh	$0.0235	/ kWh

STATEMENT OF VALUE OF DISTRIBUTED ENERGY RESOURCES VALUE STACK CREDITS (CONTINUED)

Notes:

1. For the NYISO Zone G Day-Ahead Hourly Prices, please refer to the NYISO's web page: http://www.nyiso.com.

2. The compensation using these rates will be adjusted for losses.

3. The proxy capacity factor and the monthly solar production as determined in Case 15-E-0751 are as follows:

	Lower Hudson Valley
Solar Production (kWh/kW)	77
# of Hours	240
Proxy Capacity Factor	32.0%

Monthly Solar Production	
Month	**Lower Hudson Valley**
January	53.4
February	72.3
March	105.5
April	116.5
May	132.4
June	138.5
July	136.1
August	135.2
September	110.2
October	83.1
November	59.5
December	46.3
Total	**1,189.0**

The proxy capacity factor is determined by using the solar PV load curves and the five hours beginning 2 PM through the end of the hour beginning 6 PM on non-holiday weekdays from June 24 to August 31.

4. These rates are only applicable to customer-generators who have, during the effective period of this Statement, paid 25% of their interconnection costs or who have executed their interconnection agreement if no such payment is required or, for a customer opting into the Value Stack Tariff that has already met either of these criteria in the interconnection process, at the time the customer opts-in to the Value Stack Tariff and will remain in effect for such customer-generators for the period of time as outlined in Rider N.

5. Environmental Component Value is effective on or after March 9, 2018 pursuant to the PSC letter dated March 13, 2018 in Case 15-E-0751.

6. Time reflects hour ending.