



# Budget Standards and Performance Committee Report

Management Committee

May 28, 2003



# Potential Refund

- Final Audit Completed – Amount now \$4.8 million (Estimate was \$4.4 million)
- NYISO Staff recommended refund to NYISO Board. NYISO Board expects to act at June meeting
- If approved, NYISO anticipates
  - Allocating according to Market Participant formula presented in April
  - First refunding money to loads
  - Allocating refunds to generators and loads adjusted for 85/15 process



# 2003 Budget

- Income slightly ahead of projections
- Spending on Track
- NYISO staff will continue to monitor and BS&P will review



# Schedule 1 Charges – 85/15

- May bills issued in June will reflect an estimate of 85/15 charges to date
- When software is completed, there will be true-ups in rebills



# Multi-year Budget Process

- Developed draft bylaws to add the multi-year budget process described in previous BS&P reports
- Drafting of procedures continues
- Timeline
  - June 4 - Meet with NYISO staff to integrate proposal with Strategic Plan
  - June 6 – BS&P meets to finalize proposal
  - June 18 – Proposal considered by Management Committee
  - June 19 – Begin implementation of proposal for 2004-2008 timeframe



# Performance Goals

- Review of CPS 1 & CPS 2 deferred until a joint meeting of BS&P, S&P and OC working group can consider
- Review of Project Management Goal will be considered at June 6 BS&P meeting
- Review of NYISO Board approved executive compensation goals will be reviewed at June 6 BS&P meeting.