

2021 Budget vs. Actual

Results

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NYISO 2021 DRAFT BUDGET VS. ACTUAL:

• RATE SCHEDULE 1 RECOVERIES



2021 Rate Schedule 1 Recoveries

2021 MWH (in Millions) Comparison: Budget vs. Actual										
Invoice Month	Budgeted MWH	Actual MWH	Monthly Differential MWH	Cumulative Differential MWH	Monthly \$ Impact	Cumulative \$ Impact				
Jan	13.0	13.5	0.5	0.5	\$ 0.6	\$ 0.6				
Feb	11.2	12.4	1.2	1.7	\$ 1.4	\$ 2.0				
Mar	11.4	12.1	0.7	2.4	\$ 0.8	\$ 2.8				
Apr	10.2	-								
May	11.0	-								
Jun	12.8	-								
Jul	16.4	-								
Aug	15.2	-								
Sep	11.9	-								
Oct	11.0	-								
Nov	10.9	-								
Dec	12.3	-								
Total	147.3	38.0	2.4							



2021 Non-Physical Market Activity

Allocation of Rate Schedule 1 Costs to Non-Physical Market Activity										
(in Millions) Comparison: Budget vs.	Projected 2021 Annual Revenue Requirement	2021 Billing Rate/Unit		JAN		FEB		MAR	Т	OTAL
Transmission Congestion Contracts	\$4.5M	\$0.0122/ TCC MWh	\$	356	\$	328	\$	368	\$	1,052
Virtual Trading	\$2.5M	\$0.0757/ Cleared MWh	\$	192	\$	148	\$	169	\$	509
SCR/EDRP	<\$10,000	2021 RS1 Rate for Physical Injections	\$	-	\$	-	\$	-	\$	-
Total	\$7.0M		\$	548	\$	476	\$	537	\$	1,561

NYISO 2021 DRAFT BUDGET VS. ACTUAL:

BUDGETARY SPENDING RESULTS



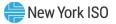
2021 Budget vs. Actual Results

(\$ in millions)		ANNUAL AMOUNT		ANNUAL AMOUNTS AS OF 3/31/21						
Cost Category		Original Budget		Original Budget		Actuals		Variance		
Capital		5.0	\$	0.4	\$	0.2	\$	(0.2)		
Salaries & Benefits	\$	96.1	\$	24.7	\$	25.0	\$	0.3		
Professional Fees (including Legal)		26.1	\$	6.1	\$	5.3	\$	(0.8)		
Building Services		6.4	\$	1.6	\$	1.2	\$	(0.4)		
Computer Services		21.0	\$	5.1	\$	4.7	\$	(0.4)		
Insurance		3.2	\$	0.8	\$	0.8	\$	-		
Telecommunications		2.8	\$	0.7	\$	0.6	\$	(0.1)		
Other Expenses (BOD, Travel/Trng, NPCC Fees)		3.0	\$	0.8	\$	0.5	\$	(0.3)		
Current Year Needs		163.6	\$	40.2	\$	38.3	\$	(1.9)		
Debt Service from Prior Year Financings	<u>\$</u>	<u>38.3</u>	\$	9.7	\$	9.5	\$	(0.2)		
Cash Budget		201.9	\$	49.9	\$	47.8	\$	(2.1)		
Less: Miscellaneous Revenues	\$	(6.4)	\$	(1.4)	\$	(1.1)	\$	0.3		
Less: Proceeds from Debt		(28.4)	\$	(5.0)	\$	(5.0)	\$	-		
Add: Interest on Debt		0.3	<u>\$</u>		<u>\$</u>	_	\$	-		
Rate Schedule #1 Revenue Requirement		167.4	\$	43.5	\$	41.7	\$	(1.8)		



2021 Budget vs. Actual Variance Explanations

	Year-To-Date Variance
Capital	N/A
Salaries & Benefits	N/A
Professional Fees	The year-to-date underrun of \$0.8M is primarily due to timing for various projects.
Building Services	The year-to-date underrun of \$0.4M is due to lower than expected costs in building and maintenance costs of \$0.2M and budget reclassed to other lines \$0.2M.
Computer Services	The year-to-date underrun of \$0.4M is primarily due to \$0.1M savings and \$0.3M of timing for maintenance costs and minor equipment for hardware purchases.
Insurance	N/A
Telecommunications	N/A
Other Expenses	N/A
Debt Service	N/A
Misc. Revenues	N/A
Proceeds from Debt	N/A
Interest on CY Debt	N/A



Outstanding Debt Summary

Debt Facility	Loan Status	Maturity Date		nount rowed	Principal Outstanding at 3/31/21		
Revolving Credit Facility	\$50M Available	Dec-23	\$	10.0	\$	10.0	
	Torra Loop Denovrement	Dec 04				5.0	
2021 Budget Loan	Term Loan Repayment	Dec-24	\$	5.0	\$	5.0	
2020 Budget Loan	Term Loan Repayment	Dec-23	\$	26.6	\$	24.4	
2019 Budget Loan	Term Loan Repayment	Dec-22	\$	26.0	\$	15.2	
2005 Mortgage - Bldg Acq. & Renovations	Term Loan Repayment	Aug-25, Jan-27	\$	24.8	\$	8.8	
2018 Budget Loan	Term Loan Repayment	Dec-21	\$	25.3	\$	6.3	
EMS BMS Loan	Term Loan Repayment	Dec-22	\$	30.0	\$	4.5	
Infrastructure Master Plan Mortgage	Term Loan Repayment	Aug-31	\$	45.0	\$	27.3	
Total			-		\$	101.5	



The Mission of the New York Independent System Operator, in collaboration with its stakeholders, is to serve the public interest and provide benefits to consumers by:

- Maintaining and enhancing regional reliability
- Operating open, fair and competitive wholesale electricity markets
- Planning the power system for the future
- Providing factual information to policy makers, stakeholders and investors in the power system



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