



Con Edison 2016 Rate Plan Cites Reliability, Storm Prep, Better Technology

January 30, 2015

NEW YORK, NY -- (Marketwired) -- 01/30/15 -- Consolidated Edison Company of New York, Inc. (Con Edison) announced an electric delivery service rate filing with the New York State Public Service Commission (PSC) today for new rates beginning January 1, 2016, which will support system reliability, storm hardening, better technology and online service enhancements. It would be the company's first rate increase since April 1, 2012.

The plan seeks a revenue increase of \$368 million, resulting in an average bill hike of 3.2 percent (7.2 percent for delivery), for customers throughout the company's New York City and Westchester service area.

A typical bill for a New York City residential customer using 300 kWh per month would rise from \$82.06 to \$85.94, an increase of 4.7 percent (7.9 percent for delivery). A typical bill for a Westchester residential customer using 450 kWh per month would rise from \$114.98 to \$119.68, a 4.1 percent increase (7.2 percent for delivery). For a typical commercial customer using 10,800 kWh per month with a peak demand of 30 kW, the monthly bill would rise from \$2,173.08 to \$2,236.71, a 2.9 percent increase (6.5 percent for delivery).

"This plan will adequately fund investment for the enhanced security, reliability and resiliency of the electric delivery system," said Craig Ivey, president of Con Edison. "It also is designed to support better service through an improved website with greater mobile functionality and an expanded menu of self-service transactions, increasing accessibility for customers. We want to implement new programs and technologies while mitigating the impact on customer bills."

He cited the company's implementation of a new work management system in Electric Operations that is expected to reduce overall costs by \$45 million annually. The system improves crew efficiency on customer and system projects; processes work orders electronically, and facilitates the dispatch and coordination of crew activity through mobile technology.

The rate plan seeks to further strengthen the company's infrastructure in targeted areas, and addresses increased power demand associated with the current economic load growth in several areas, including Downtown Brooklyn and Manhattan's West Side.

Con Edison also will be in the last year of a four-year, \$1 billion storm hardening plan in 2016. The company will continue its installation of submersible transformers that can withstand flooding underground and special overhead equipment that will minimize the duration of outages and the number of people affected.

The rate proposal also addresses transmission system upgrades, physical security improvements at major substations, and strengthening cybersecurity measures.

A key part of the rate-proposal is the start of a multi-year smart meter plan that provides an innovative introductory blueprint for the service area's energy future. Smart meters with two-way communication systems are playing a critical role shaping the future electric grid as new energy services and renewable technologies are integrated.

Customers will be able to determine how they are using energy at any given time, helping them to better manage usage. Every meter will improve the company's ability to operate the energy grid while also incorporating the increasing number of customer-sited generation resources, such as rooftop solar and other technology. Smart meters allow utilities to address many customer needs remotely, such as service turn-ons and outage restorations, saving costs and reducing emissions from company vehicles.

Over 40 percent of U.S. households now have smart meters. The technology's ability to remotely communicate will:

- let control room operators know immediately if a customer is out-of-service;
- improve outage detection and reduce service restoration times;
- provide detailed meter info and readings customers can access at any time;
- facilitate integration of renewable customer-sited energy resources like solar;
- allow automated service activations; and
- improve voltage control, fostering system efficiencies and reducing carbon emissions.

Go [here](#) or to www.coned.com/2015-rate-filing for the rate filing and additional information.

Con Edison is a subsidiary of Consolidated Edison, Inc. (NYSE: ED), one of the nation's largest investor-owned energy companies, with approximately \$12 billion in annual revenues and \$41 billion in assets. The utility provides electric, gas and steam service to more than three million customers in New York City and Westchester County, New York. For additional financial, operations and customer service information, visit us on the Web at www.coned.com, at our green site, www.coned.com/waystosave, or find us on Facebook at [Con Edison](#).

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Source: Con Edison Co. of NY, Inc.