

Governance Information (Authority-Related)

Question	Response	URL (if applicable)
1. Has the Authority prepared its annual report on operations and accomplishments for the reporting period as required by section 2800 of PAL?	Yes	http://www.lipower.org/UDSA/
2. As required by section 2800(9) of PAL, did the Authority prepare an assessment of the effectiveness of its internal controls?	No	
3. Has the Authority named an internal control officer in accordance with section 2931 of PAL?	No	N/A
4. Please enter the number of staff assigned the internal control function.	0	N/A
5. Has the lead audit partner for the independent audit firm changed in the last five years in accordance with section 2802(4) of PAL?	Yes	N/A
6. Does the independent auditor provide non-audit services to the Authority?	No	N/A
7. Does the Authority have an organization chart?	No	
8. Are any Authority staff also employed by another government agency?	Yes	Long Island Power Authority
9. Has the Authority posted their mission statement to their website?	Yes	http://www.lipower.org/UDSA/docs/MissionStatement.pdf
10 Has the Authority's mission statement been revised and adopted during the reporting period?	No	N/A
11 Attach the Authority's measurement report, as required by section 2824-a of PAL and provide the URL.		http://www.lipower.org/UDSA/
12 Has the Authority adopted a lobbying policy in accordance with section 2987 of PAL?	No	
Lobbying officer name		N/A
13 Has the Authority maintained a record of all lobbying contacts during the reporting period, as required by section 2987 of PAL?	Yes	N/A

Governance Information (Board-Related)

Question	Response	URL
1. Has the Board established a Governance Committee in accordance with Section 2824(7) of PAL?	Yes	N/A
2. Has the Board established an Audit Committee in accordance with Section 2824(4) of PAL?	Yes	N/A
3. Has the Board established Finance Committee in accordance with Section 2824(8) of PAL?	Yes	N/A
4. Provide a URL link where a list of Board committees can be found (including the name of the committee and the date established):		http://www.lipower.org/UDSA/events.html
5. Does the majority of the Board meet the independence requirements of Section 2825(2) of PAL?	Yes	N/A
6. Provide a URL link to the minutes of the Board and committee meetings held during the covered fiscal year		http://www.lipower.org/UDSA/events.html
7. Has the Board adopted bylaws and made them available to Board members and staff?	Yes	http://www.lipower.org/UDSA/
8. Has the Board adopted a code of ethics for Board members and staff?	No	
9. Does the Board review and monitor the Authority's implementation of financial and management controls?	Yes	N/A
10. Does the Board execute direct oversight of the CEO and management in accordance with Section 2824(1) of PAL?	Yes	N/A
11. Has the Board adopted policies for the following in accordance with Section 2824(1) of PAL?		
Salary and Compensation	No	N/A
Time and Attendance	No	N/A
Whistleblower Protection	No	N/A
Defense and Indemnification of Board Members	Yes	N/A
12. Has the Board adopted a policy prohibiting the extension of credit to Board members and staff in accordance with Section 2824(5) of PAL?	Yes	N/A
13. Are the Authority's Board members, officers, and staff required to submit financial disclosure forms in accordance with Section 2825(3) of PAL?	Yes	N/A
14. Was a performance evaluation of the board completed?	No	N/A
15. Was compensation paid by the Authority made in accordance with employee or union contracts?	No	N/A
16. Has the board adopted a conditional/additional compensation policy governing all employees?	No	

Board of Directors Listing

Name	Gurman, Robert C	Name	Vacant
Chair of the Board	No	Chair of the Board	
If yes, Chairman Designated by.		If yes, Chairman Designated by.	
Term Start Date	10/28/2013	Term Start Date	
Term Expiration Date	12/31/2019	Term Expiration Date	
Title		Title	
Has the Board member appointed a designee?		Has the Board member appointed a designee?	
Designee Name		Designee Name	
Ex-officio	No	Ex-officio	
Nominated By	Governor	Nominated By	Governor
Appointed By	Governor	Appointed By	Governor
Confirmed by Senate?		Confirmed by Senate?	
Has the Board member/designee signed the acknowledgement of fiduciary duty?	No	Has the Board member/designee signed the acknowledgement of fiduciary duty?	
Complied with training requirement of Section 2824?	No	Complied with training requirement of Section 2824?	
Does the Board member/designee also hold an elected or appointed State gove	No	Does the Board member/designee also hold an elected or appointed State gove	
Does the Board member/designee also hold an elected or appointed municipal government position?	No	Does the Board member/designee also hold an elected or appointed municipal government position?	

<u>Board of Directors Listing</u>	
Name	Levy, Bruce L
Chair of the Board	No
If yes, Chairman Designated by.	
Term Start Date	10/28/2013
Term Expiration Date	12/31/2017
Title	
Has the Board member appointed a designee?	
Designee Name	
Ex-officio	No
Nominated By	Governor
Appointed By	Governor
Confirmed by Senate?	
Has the Board member/designee signed the acknowledgement of fiduciary duty?	No
Complied with training requirement of Section 2824?	Yes
Does the Board member/designee also hold an elected or appointed State gove	No
Does the Board member/designee also hold an elected or appointed municipal government position?	No

Staff Listing

Name	Title	Group	Department / Subsidiary	Union Name	Bargaining Unit	Full Time/ Part Time	Exempt	Base Annualized Salary	Actual salary paid to the Individual	Over time paid by Authority	Performance Bonus	Extra Pay	Other Compensation/Allowances/Adjustments	Total Compensation	Individual also paid by another entity to perform the work of the Authority	If yes, Is the payment made by State or local government
Falcone, Thomas	Chief Financial Officer	Executive				FT	Yes	0.00	0	0	0	0	0	0	No	
John, McMahon D	Chief Executive Officer	Executive				FT	Yes	0.00	0	0	0	0	0	0	No	
Mostel, Jon R	Secretary	Executive				FT	Yes	0.00	0	0	0	0	0	0	No	

Benefit Information

During the fiscal year, did the authority continue to pay for any of the above mentioned benefits for

No

Board Members

Name	Title	Severance Package	Payment for Unused Leave	Club Member-ships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of These Benefits	Other
Vacant	Board of Directors												X	
Gurman, Robert C	Board of Directors												X	
Levy, Bruce L	Board of Directors												X	

Staff

Name	Title	Severance Package	Payment for Unused Leave	Club Member-ships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of These Benefits	Other
No Data has been entered by the Authority for this section in PARIS														

Subsidiary/Component Unit Verification

Is the list of subsidiaries, as assembled by the Office of the State Comptroller, correct? Yes

Are there other subsidiaries or component units of the Authority that are active, not included in the PARIS reports submitted by this Authority and not independently filing reports in PARIS? No

Name of Subsidiary/Component Unit	Status	Requested Changes
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Subsidiary/Component Unit Creation

Name of Subsidiary/Component Unit	Establishment Date	Entity Purpose
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Subsidiary/Component Unit Termination

Name of Subsidiary/Component Unit	Termination Date	Termination Reason	Proof of Termination
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Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

Assets**Current Assets**

Cash and cash equivalents	\$0
Investments	\$0
Receivables, net	\$17,201,000
Other assets	\$322,000
Total Current Assets	\$17,523,000

Noncurrent Assets

Restricted cash and investments	\$33,518,000
Long-term receivables, net	\$0
Other assets	\$3,174,571,000

Capital Assets

Land and other nondepreciable property	\$0
Buildings and equipment	\$0
Infrastructure	\$0
Accumulated depreciation	\$0
Net Capital Assets	\$0

Total Noncurrent Assets \$3,208,089,000

Total Assets \$3,225,612,000

Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

Liabilities

Current Liabilities

Accounts payable	\$0
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$12,688,000
Deferred revenues	\$0
Bonds and notes payable	\$60,000,000
Other long-term obligations due within one year	\$0
Total Current Liabilities	\$72,688,000

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$3,127,322,000
Long Term Leases	\$0
Other long-term obligations	\$0
Total Noncurrent Liabilities	\$3,127,322,000

Total Liabilities	\$3,200,010,000
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Net Asset (Deficit)

Net Asset

Invested in capital assets, net of related debt	\$0
Restricted	\$25,602,000
Unrestricted	\$0
Total Net Assets	\$25,602,000

Summary Financial Information

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

Operating Revenues

Charges for services	\$73,158,000
Rental & financing income	\$0
Other operating revenues	\$0
Total Operating Revenue	\$73,158,000

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$0
Supplies and materials	\$0
Depreciation & amortization	\$15,672,000
Other operating expenses	\$2,436,000
Total Operating Expenses	\$18,108,000

Operating Income (Loss) \$55,050,000

Nonoperating Revenues

Investment earnings	\$0
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$33,000
Total Nonoperating Revenue	\$33,000

Summary Financial InformationSUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETSNonoperating Expenses

Interest and other financing charges	\$94,948,000
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	(\$10,207,000)
Total Nonoperating Expenses	\$84,741,000
Income (Loss) Before Contributions	(\$29,658,000)
Capital Contributions	\$0
Change in net assets	(\$29,658,000)
Net assets (deficit) beginning of year	\$55,260,000
Other net assets changes	\$0
Net assets (deficit) at end of year	\$25,602,000

Current Debt

Question	Response
1. Did the Authority have any outstanding debt, including conduit debt, at any point during the reporting period?	Yes
2. If yes, has the Authority issued any debt during the reporting period?	Yes

New Debt Issuances List by Type of Debt and Program

Type Of Debt: Authority Debt - Other

Program:

Project	Amounts	CUSIP Number	Bond Closing Date	Taxable Status	Issue Process	True Interest Cost	Interest Type	Term	Cost of Issuance (\$)	PACB Project	URL
Restructuring	Refunding	1,002,115,000.00	10/27/2015	Tax Exempt	Negotiated	3.42	Fixed	20	8,013,106.50		http://www.lipower.org/UDSA/financials.html
	New	0.00									
	Total	1,002,115,000.00									

Schedule of Authority Debt

Type of Debt	Statutory Authorization (\$)	Outstanding Start of Fiscal Year (\$)	New Debt Issuances (\$)	Debt Retired (\$)	Outstanding End of Fiscal Year (\$)
State Obligation					
State Guaranteed					
State Supported					
State Contingent Obligation					
State Moral Obligation					
Other State Funded					
Authority Obligation					
General Obligation					
Revenue	0.00	1,932,324,000.00	0.00	15,000,000.00	1,917,324,000.00
Other Non-State Funded	0.00	0.00	1,002,115,000.00	0.00	1,002,115,000.00
Conduit					
Conduit Debt					
Conduit Debt - Pilot Increment Financing					

Real Property Acquisition/Disposal List

This Authority has indicated that it had no real property acquisitions or disposals during the reporting period.

Personal Property

This Authority has indicated that it had no personal property disposals during the reporting period.

Property Documents

Question	Response	URL (if applicable)
1. In accordance with Section 2896(3) of PAL, the Authority is required to prepare a report at least annually of all real property of the Authority. Has this report been prepared?	Yes	http://www.lipower.org/UDSA/
2. Has the Authority prepared policies, procedures, or guidelines regarding the use, awarding, monitoring, and reporting of contracts for the acquisition and disposal of property?	Yes	http://www.lipower.org/profile/transparency.html
3. In accordance with Section 2896(1) of PAL, has the Authority named a contracting officer who shall be responsible for the Authority's compliance with and enforcement of such guidelines?	Yes	

Additional Comments: