

Budget Report for Long Island Power Authority
Run Date: 01/08/2016
Fiscal Year Ending 12/31/2016
Status: CERTIFIED

<u>Budget & Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	Last Year (Actual) 2014	Current Year (Estimated) 2015	Next Year (Adopted) 2016	Proposed 2017	Proposed 2018	Proposed 2019
<u>REVENUE & FINANCIAL SOURCES</u>						
Operating Revenues						
Charges for services	\$3,613,982,000	\$3,555,298,000	\$3,368,434,000	\$3,416,823,000	\$3,484,181,000	\$3,516,495,000
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0
Nonoperating Revenues						
Investment earnings	\$6,889,000	\$2,908,000	\$4,853,000	\$7,675,000	\$10,191,000	\$12,403,000
State subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$89,922,000	\$33,605,000	\$5,970,000	\$8,903,000	\$13,823,000	\$13,823,000
Municipal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Public authority subsidies	\$24,600,000	\$34,600,000	\$34,600,000	\$34,600,000	\$34,600,000	\$34,600,000
Other Non-Operating Revenues	\$30,968,000	\$29,426,000	\$27,514,000	\$26,323,000	\$24,966,000	\$23,571,000
Proceeds from the issuance of debt	\$606,256,000	\$129,808,000	\$339,949,000	\$341,900,000	\$312,347,000	\$299,506,000
Total Revenues & Financing Sources	\$4,372,617,000	\$3,785,645,000	\$3,781,320,000	\$3,836,224,000	\$3,880,108,000	\$3,900,398,000
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$5,472,000	\$5,285,000	\$5,841,000	\$6,017,000	\$6,197,000	\$6,381,000
Other Employee Benefits	\$4,337,000	\$4,676,000	\$4,894,000	\$5,087,000	\$5,285,000	\$5,488,000
Professional Services Contracts	\$12,314,000	\$9,969,000	\$9,871,000	\$9,709,000	\$10,368,000	\$10,627,000
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$3,159,236,000	\$3,043,160,000	\$2,981,724,000	\$3,004,255,000	\$3,015,907,000	\$3,011,602,000
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$170,020,000	\$179,505,000	\$162,894,000	\$156,343,000	\$178,565,000	\$182,870,000
Interest and other financing charges	\$358,488,000	\$363,997,000	\$318,176,000	\$326,874,000	\$343,447,000	\$333,005,000
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$511,325,000	\$446,740,000	\$685,055,000	\$745,979,000	\$630,061,000	\$462,420,000
Grants and Donations	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$4,221,192,000	\$4,053,332,000	\$4,168,455,000	\$4,254,264,000	\$4,189,830,000	\$4,012,393,000
Capital Contributions	\$0	\$39,517,000	\$167,580,000	\$281,160,000	\$167,670,000	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	\$151,425,000	(\$228,170,000)	(\$219,555,000)	(\$136,880,000)	(\$142,052,000)	(\$111,995,000)

 The authority's budget, as presented to the Board of Directors, is posted on the following website: <http://www.lipower.org/financials>

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Supplemental information required under Part 203.6 is being provided by separate email to S. Mlynarska of OSC as part of this filing.