

Budget Report for Long Island Power Authority

Fiscal Year Ending: 12/31/2020

Run Date: 01/30/2020

Status: CERTIFIED

Certified Date: 12/23/2019

Budget & Financial Plan
Budgeted Revenues, Expenditures, And Changes in Current Net Assets.

		Last Year (Actual) 2018	Current Year (Estimated) 2019	Next Year (Adopted) 2020	Proposed 2021	Proposed 2022	Proposed 2023
<b>REVENUE &amp; FINANCIAL SOURCES</b>							
<b>Operating Revenues</b>							
	Charges For Services	\$3,576,274,000.00	\$3,528,130,000.00	\$3,676,860,000.00	\$3,718,993,000.00	\$3,826,827,000.00	\$3,951,235,000.00
	Rentals & Financing Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Other Operating Revenues	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Non-Operating Revenues</b>							
	Investment Earnings	\$25,562,000.00	\$40,885,000.00	\$31,714,000.00	\$31,596,000.00	\$31,647,000.00	\$31,275,000.00
	State Subsidies / Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Federal Subsidies / Grants	\$6,942,000.00	\$9,770,000.00	\$14,156,000.00	\$18,112,000.00	\$21,013,000.00	\$20,919,000.00
	Municipal Subsidies / Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Public Authority Subsidies	\$34,600,000.00	\$25,000,000.00	\$25,000,000.00	\$25,000,000.00	\$25,000,000.00	\$25,000,000.00
	Other Non-Operating Revenues	\$31,277,000.00	\$28,892,000.00	\$25,903,000.00	\$24,173,000.00	\$22,304,000.00	\$20,293,000.00
	Proceeds From The Issuance Of Debt	\$482,316,513.00	\$542,581,000.00	\$564,444,000.00	\$497,167,000.00	\$490,905,000.00	\$402,290,000.00
<b>Total Revenues &amp; Financing Sources</b>		<b>\$4,156,971,513.00</b>	<b>\$4,175,258,000.00</b>	<b>\$4,338,077,000.00</b>	<b>\$4,315,041,000.00</b>	<b>\$4,417,696,000.00</b>	<b>\$4,451,012,000.00</b>
<b>EXPENDITURES</b>							
<b>Operating Expenditures</b>							
	Salaries And Wages	\$7,224,000.00	\$8,259,000.00	\$9,849,000.00	\$9,850,000.00	\$9,850,000.00	\$9,849,000.00
	Other Employee Benefits	\$1,755,000.00	\$2,315,000.00	\$2,955,000.00	\$3,012,000.00	\$3,070,000.00	\$3,131,000.00
	Professional Services Contracts	\$13,462,000.00	\$20,422,000.00	\$22,213,000.00	\$22,688,000.00	\$23,275,000.00	\$23,775,000.00
	Supplies And Materials	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Other Operating Expenditures	\$3,084,485,000.00	\$3,043,818,000.00	\$3,142,707,000.00	\$3,078,651,000.00	\$3,137,256,000.00	\$3,182,373,000.00
<b>Non-Operating Expenditures</b>							
	Payment Of Principal On Bonds And Financing Arrangements	\$192,683,000.00	\$192,191,000.00	\$227,917,000.00	\$295,879,000.00	\$305,741,000.00	\$329,560,000.00
	Interest And Other Financing Charges	\$352,383,000.00	\$364,636,000.00	\$364,461,000.00	\$374,152,000.00	\$373,585,000.00	\$377,130,000.00
	Subsidies To Other Public Authorities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Capital Asset Outlay	\$504,292,000.00	\$670,734,000.00	\$767,564,000.00	\$699,470,000.00	\$703,218,000.00	\$607,171,000.00
	Grants And Donations	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Other Non-Operating Expenditures	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total Expenditures</b>		<b>\$4,156,284,000.00</b>	<b>\$4,302,375,000.00</b>	<b>\$4,537,666,000.00</b>	<b>\$4,483,702,000.00</b>	<b>\$4,555,995,000.00</b>	<b>\$4,532,989,000.00</b>
	Capital Contributions	\$136,246,000.00	\$105,369,000.00	\$52,798,000.00	\$5,677,000.00	\$0.00	\$0.00
<b>Excess (Deficiency) Of Revenues And Capital Contributions Over Expenditures</b>		<b>\$136,933,513.00</b>	<b>(\$21,748,000.00)</b>	<b>(\$146,791,000.00)</b>	<b>(\$162,984,000.00)</b>	<b>(\$138,299,000.00)</b>	<b>(\$81,977,000.00)</b>

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The authority's budget, as presented to the Board of Directors, is posted on the following website: <https://www.lipower.org/udsa/investor-relations/>

**Additional Comments**