



333 Earle Ovington Boulevard
Suite 403
Uniondale, NY 11553
Phone: (516) 222-7700
Fax: (516) 222-9137

October 16, 2017

Mr. Robert Gurman, Vice-Chairman
Utility Debt Securitization Authority
c/o Long Island Power Authority
333 Earle Ovington Blvd. Ste. 403
Uniondale, NY 11553

Subject: Notice of Adjustment for 2013 Bonds

Pursuant to the Restructuring Cost Financing Order of the Long Island Power Authority (“Authority”) dated October 3, 2013 (the “Financing Order”) and the Restructuring Property Servicing Agreement, as amended on April 14, 2016 (the “Servicing Agreement”), between the LONG ISLAND LIGHTING COMPANY, as Servicer, and the UTILITY DEBT SECURITIZATION AUTHORITY, the undersigned does hereby provide notice of an adjustment to the Charge to take effect on the Adjustment Date specified below.

Adjustment Date: November 15, 2017

Adjusted Charge: \$0.007661 per kWh

The adjusted Charge was calculated as the higher of the charge required to meet the June 15, 2018 debt service payment and the charge required to meet both the June 15, 2018 payment and the December 15, 2018 payment, as shown on the table below.

Respectfully,

/s/ Justin H. Bell

Justin H. Bell
Director of Rates and Regulation
Long Island Power Authority
As Servicer to the Utility Debt Securitization Authority

Utility Debt Securitization Authority – 2013 TE Bonds
 Securitization Charge to be Effective on November 15, 2017

<u>Expense Component</u>	<u>Payment Due</u> <u>6/15/18</u>	<u>2018</u> <u>Combined</u>
Principal Due	\$23,097,000	\$46,433,000
Interest Due	\$41,133,900	\$82,031,980
Ongoing Servicer Fee	\$505,581	\$1,011,162
Administration Fees	\$49,998	\$99,996
Bond Administration Fees	\$50,000	\$100,000
Bond Trustee Fees and Expenses	\$7,000	\$14,000
Legal Fees	\$5,000	\$10,000
Accounting Fees	\$36,418	\$72,836
Directors and Officers Insurance	\$100,246	\$200,493
<u>Miscellaneous</u>	<u>\$3,000</u>	<u>\$6,000</u>
Total to be Recovered	\$64,988,144	\$129,979,467
Allowance for Write-off at .610% ¹	\$398,861	\$797,741
Revenue to be Recovered	\$65,387,005	\$130,777,208
kWhs (based on 37 Days Sales Outstanding) ²	8,534,749,801	18,940,957,095
Last Billing Date	May 9, 2018	November 8, 2018
Securitization Charge (per kWh)	\$0.007661	\$0.006904

Notes:

- 1) $\$398,861 / \$65,387,005 = .610\%$
 Write-off rate based on PSEG Scorecard YTD August 2017
- 2) Days Sales Outstanding based on PSEG Scorecard YTD August 2017
 Billings on May 9 will be received 37 days later on June 15
 Billings on November 8 will be received 37 days later on December 15
 Billed sales reflect latest projections as of September 2017

Required Distribution List:

UDSA Trustees:

Bruce Levy
Robert Gurman

Bond Administrator:

LIPA
333 Earle Ovington Blvd. Ste. 403
Uniondale, NY 11782
Attention: Jon Mostel, General Counsel

Bond Trustee:

The Bank of New York Mellon
101 Barclay Street, Floor 7- West
New York, NY 10286
Attention: Frederic Belen

Bond Issuer:

Utility Debt Securitization Authority
c/o Long Island Power Authority
333 Earle Ovington Blvd. Ste. 403
Uniondale, NY 11782
Attention: Jon Mostel, General Counsel

Allocation Agent:

Long Island Power Authority

Rating Agencies:

Moody's Investors Service, Inc.
25th Floor, 7 World Trade Center, 250
Greenwich Street
New York, New York 10007
Attention: ABS/RMBS Monitoring
Department

Standard & Poor's Ratings Services
55 Water Street
New York, New York 10041
Attention: Structured Credit Surveillance

Fitch Ratings
One State Street Plaza
New York, New York 10004
Attention: ABS Surveillance

Electronic Municipal Market Access:

Filed electronically by
Christopher Reitzl
Squire Sanders

**Utility Debt Securitization Authority - 2013 T/TE
Billed Revenues Tracking Report**

<u>Billing Month</u>	<u>Budgeted Revenues</u>	<u>Billed Revenues</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
Jan 2017	8,952,367.35	9,074,123.06	121,755.70	1.4%
Feb 2017	8,605,566.57	8,027,806.62	-577,759.95	-6.7%
Mar 2017	8,256,499.81	7,933,920.52	-322,579.28	-3.9%
Apr 2017	8,128,280.66	7,568,889.84	-559,390.82	-6.9%
May 2017	8,309,162.56	7,765,470.36	-543,692.20	-6.5%
Jun 2017	9,512,040.86	9,815,968.99	303,928.13	3.2%
Jul 2017	11,274,129.46	11,420,687.82	146,558.36	1.3%
Aug 2017	12,445,201.66	12,451,089.19	5,887.53	0.0%
Sep 2017	11,598,482.93	11,818,866.96	220,384.03	1.9%
Oct 2017	9,783,135.07	9,806,341.67	23,206.60	0.2%
Nov 2017	9,913,188.47	10,026,751.81	113,563.34	1.1%
Dec 2017				
year-to-date	106,778,055.40	105,709,916.85	-1,068,138.55	-1.0%

Note: Year-to-date billed energy sales were 1.0% below forecast.

**Utility Debt Securitization Authority - 2013 T/TE
Cash Balance Tracking Report**

	<u>Budgeted Debt Service and Other Fees</u>	<u>Forecast Cash Balance *</u>	<u>Actual Cash Balance</u>	<u>Variance in Cash Balance</u>	<u>% Variance in Cash Balance</u>
Dec 2016			8,759,374.07		
Jan 2017		17,320,962.07	16,038,691.42	-1,282,270.65	-7.4%
Feb 2017		26,201,062.41	24,069,950.04	-2,131,112.37	-8.1%
Mar 2017		34,491,045.41	32,326,861.95	-2,164,183.46	-6.3%
Apr 2017		42,403,766.83	39,132,643.21	-3,271,123.62	-7.7%
May 2017		50,034,559.80	48,028,805.57	-2,005,754.23	-4.0%
Jun 2017	(48,822,724.11)	8,875,987.45	6,919,882.58	-1,956,104.87	-22.0%
Jul 2017		18,028,962.59	15,499,890.65	-2,529,071.94	-14.0%
Aug 2017		28,911,350.55	26,716,403.56	-2,194,946.99	-7.6%
Sep 2017		40,990,181.09	38,021,500.72	-2,968,680.37	-7.2%
Oct 2017		52,936,270.35	50,516,247.16	-2,420,023.19	-4.6%
Nov 2017		63,292,237.09	61,275,642.35	-2,016,594.74	-3.2%
Dec 2017	(48,916,204.09)	24,275,901.93			
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Reserve Fund		10,117,000.00	10,208,519.41	91,519.41	0.9%
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* Reflects actual results for months elapsed plus 2017 budget for months not yet elapsed.



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October 16, 2017

Mr. Robert Gurman, Vice-Chairman
Utility Debt Securitization Authority
c/o Long Island Power Authority
333 Earle Ovington Blvd. Ste. 403
Uniondale, NY 11553

Subject: Notice of Adjustment for 2015 Bonds

Pursuant to the Restructuring Cost Financing Order No. 2 of the Long Island Power Authority (“Authority”) dated June 26, 2015 (the “Financing Order”) and the Restructuring Property Servicing Agreement, as amended on April 14, 2016 (the “Servicing Agreement”), between the LONG ISLAND LIGHTING COMPANY, as Servicer, and the UTILITY DEBT SECURITIZATION AUTHORITY, the undersigned does hereby provide notice of an adjustment to the Charge to take effect on the Adjustment Date specified below.

Adjustment Date: November 15, 2017

Adjusted Charge: \$0.002933 per kWh

The adjusted Charge was calculated as the higher of the charge required to meet the June 15, 2018 debt service payment and the charge required to meet both the June 15, 2018 payment and the December 15, 2018 payment, as shown on the table below.

Respectfully,

/s/ Justin H. Bell

Justin H. Bell
Director of Rates and Regulation
Long Island Power Authority
As Servicer to the Utility Debt Securitization Authority

Utility Debt Securitization Authority – 2015 TE Bonds
 Securitization Charge to be Effective on November 15, 2017

<u>Expense Component</u>	<u>Payment Due 6/15/18</u>	<u>2018 Combined</u>
Principal Due	\$0	\$0
Interest Due	\$24,449,675	\$48,899,350
Ongoing Servicer Fee	\$250,529	\$501,058
Administration Fees	\$49,998	\$99,996
Bond Administration Fees	\$50,000	\$100,000
Bond Trustee Fees and Expenses	\$7,000	\$14,000
Legal Fees	\$5,000	\$10,000
Accounting Fees	\$18,046	\$36,092
Directors and Officers Insurance	\$49,675	\$99,350
<u>Miscellaneous</u>	<u>\$3,000</u>	<u>\$6,000</u>
Total to be Recovered	\$24,882,923	\$49,765,845
Allowance for Write-off at .610% ¹	\$152,717	\$305,435
Revenue to be Recovered	\$25,035,640	\$50,071,280
kWhs (based on 37 Days Sales Outstanding) ²	8,534,749,801	18,940,957,095
Last Billing Date	May 9, 2018	November 8, 2018
Securitization Charge (per kWh)	\$0.002933	\$0.002644

Notes:

1) $\$152,717 / \$25,035,640 = .610\%$

Write-off rate based on PSEG Scorecard YTD August 2017

- 2) Days Sales Outstanding based on PSEG Scorecard YTD August 2017
 Billings on May 9 will be received 37 days later on June 15
 Billings on November 8 will be received 37 days later on December 15
 Billed sales reflect latest projections as of September 2017

Required Distribution List:

UDSA Trustees:

Bruce Levy
Robert Gurman

Bond Administrator:

LIPA
333 Earle Ovington Blvd. Ste. 403
Uniondale, NY 11782
Attention: Jon Mostel, General Counsel

Bond Trustee:

The Bank of New York Mellon
101 Barclay Street, Floor 7- West
New York, NY 10286
Attention: Frederic Belen

Bond Issuer:

Utility Debt Securitization Authority
c/o Long Island Power Authority
333 Earle Ovington Blvd. Ste. 403
Uniondale, NY 11782
Attention: Jon Mostel, General Counsel

Allocation Agent:

Long Island Power Authority

Rating Agencies:

Moody's Investors Service, Inc.
25th Floor, 7 World Trade Center, 250
Greenwich Street
New York, New York 10007
Attention: ABS/RMBS Monitoring
Department

Standard & Poor's Ratings Services
55 Water Street
New York, New York 10041
Attention: Structured Credit Surveillance

Fitch Ratings
One State Street Plaza
New York, New York 10004
Attention: ABS Surveillance

Electronic Municipal Market Access:

Filed electronically by
Christopher Reitzl
Squire Sanders

**Utility Debt Securitization Authority - 2015TE
Billed Revenues Tracking Report**

<u>Billing Month</u>	<u>Budgeted Revenues</u>	<u>Billed Revenues</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
Jan 2017	4,586,922.46	4,650,894.61	63,972.15	1.4%
Feb 2017	4,409,232.22	4,114,610.56	-294,621.66	-6.7%
Mar 2017	4,230,380.96	4,066,489.73	-163,891.23	-3.9%
Apr 2017	4,164,685.35	3,879,395.15	-285,290.20	-6.9%
May 2017	3,927,978.73	3,604,328.26	-323,650.47	-8.2%
Jun 2017	4,152,953.58	4,285,801.13	132,847.55	3.2%
Jul 2017	4,922,280.83	4,986,445.74	64,164.92	1.3%
Aug 2017	5,433,570.53	5,436,334.63	2,764.11	0.1%
Sep 2017	5,063,893.43	5,160,296.80	96,403.37	1.9%
Oct 2017	4,271,313.22	4,281,597.70	10,284.48	0.2%
Nov 2017	4,028,256.03	4,045,112.44	16,856.42	0.4%
Dec 2017				
year-to-date	49,191,467.33	48,511,306.77	-680,160.56	-1.4%

Note: Year-to-date billed energy sales were 1.4% below forecast.

Utility Debt Securitization Authority - 2015TE
Cash Balance Tracking Report

	<u>Budgeted Debt Service and Other Fees</u>	<u>Forecast Cash Balance *</u>	<u>Actual Cash Balance</u>	<u>Variance in Cash Balance</u>	<u>% Variance in Cash Balance</u>
Dec 2016 Actual			8,165,688.61		
Jan 2017		11,555,520.14	11,896,358.42	340,838.28	2.9%
Feb 2017		15,809,824.28	16,014,174.95	204,350.67	1.3%
Mar 2017		20,058,811.98	20,005,530.64	-53,281.34	-0.3%
Apr 2017		24,114,436.22	23,575,523.35	-538,912.87	-2.2%
May 2017		28,025,559.50	28,137,030.29	111,470.79	0.4%
Jun 2017	(25,015,288.25)	6,676,784.15	6,879,419.58	202,635.43	3.0%
Jul 2017		10,736,920.36	10,629,045.74	-107,874.62	-1.0%
Aug 2017		15,488,336.20	15,529,216.90	40,880.70	0.3%
Sep 2017		20,762,137.06	20,468,166.09	-293,970.97	-1.4%
Oct 2017		25,977,981.05	25,926,471.64	-51,509.41	-0.2%
Nov 2017		30,499,553.40	30,627,220.99	127,667.59	0.4%
Dec 2017	(24,960,352.95)	9,630,150.51			
Reserve Fund		20,042,300.00	20,205,730.16	163,430.16	0.8%

* Reflects actual results for months elapsed plus 2017 budget for months not yet elapsed.



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October 16, 2017

Mr. Robert Gurman, Vice-Chairman
Utility Debt Securitization Authority
c/o Long Island Power Authority
333 Earle Ovington Blvd. Ste. 403
Uniondale, NY 11553

Subject: Notice of Adjustment for 2016A Bonds

Pursuant to the Restructuring Cost Financing Order No. 3 of the Long Island Power Authority (“Authority”) dated June 26, 2015 (the “Financing Order”) and the Restructuring Property Servicing Agreement, dated as of April 7, 2016 (the “Servicing Agreement”), between the LONG ISLAND LIGHTING COMPANY, as Servicer, and the UTILITY DEBT SECURITIZATION AUTHORITY, the undersigned does hereby provide notice of an adjustment to the Charge to take effect on the Adjustment Date specified below.

Adjustment Date: November 15, 2017

Adjusted Charge: \$0.001914 per kWh

The adjusted Charge was calculated as the higher of the charge required to meet the June 15, 2018 debt service payment and the charge required to meet both the June 15, 2018 payment and the December 15, 2018 payment, as shown on the table below.

Respectfully,

/s/ Justin H. Bell

Justin H. Bell
Director of Rates and Regulation
Long Island Power Authority
As Servicer to the Utility Debt Securitization Authority

Utility Debt Securitization Authority – 2016A TE Bonds
 Securitization Charge to be Effective on November 15, 2017

<u>Expense Component</u>	<u>Payment Due</u> <u>6/15/18</u>	<u>2018</u> <u>Combined</u>
Principal Due	\$0	\$0
Interest Due	\$15,919,250	\$31,838,500
Ongoing Servicer Fee	\$159,193	\$318,385
Administration Fees	\$49,998	\$99,996
Bond Administration Fees	\$50,000	\$100,000
Bond Trustee Fees and Expenses	\$7,000	\$14,000
Legal Fees	\$5,000	\$10,000
Accounting Fees	\$11,467	\$22,934
Directors and Officers Insurance	\$31,565	\$63,129
<u>Miscellaneous</u>	<u>\$3,000</u>	<u>\$6,000</u>
Total to be Recovered	\$16,236,472	\$32,472,944
Allowance for Write-off at .610% ¹	\$99,650	\$199,301
Revenue to be Recovered	\$16,336,122	\$32,672,245
kWhs (based on 37 Days Sales Outstanding) ²	8,534,749,801	18,940,957,095
Last Billing Date	May 9, 2018	November 8, 2018
Securitization Charge (per kWh)	\$0.001914	\$0.001725

Notes:

- 1) $\$99,650 / \$16,336,122 = .610\%$
 Write-off rate based on PSEG Scorecard YTD August 2017
- 2) Days Sales Outstanding based on PSEG Scorecard YTD August 2017
 Billings on May 9 will be received 37 days later on June 15
 Billings on November 8 will be received 37 days later on December 15
 Billed sales reflect latest projections as of September 2017

Required Distribution List:

UDSA Trustees:

Bruce Levy
Robert Gurman

Bond Administrator:

LIPA
333 Earle Ovington Blvd. Ste. 403
Uniondale, NY 11782
Attention: Jon Mostel, General Counsel

Bond Trustee:

The Bank of New York Mellon
101 Barclay Street, Floor 7- West
New York, NY 10286
Attention: Frederic Belen

Bond Issuer:

Utility Debt Securitization Authority
c/o Long Island Power Authority
333 Earle Ovington Blvd. Ste. 403
Uniondale, NY 11782
Attention: Jon Mostel, General Counsel

Allocation Agent:

Long Island Power Authority

Rating Agencies:

Moody's Investors Service, Inc.
25th Floor, 7 World Trade Center, 250
Greenwich Street
New York, New York 10007
Attention: ABS/RMBS Monitoring
Department

Standard & Poor's Ratings Services
55 Water Street
New York, New York 10041
Attention: Structured Credit Surveillance

Fitch Ratings
One State Street Plaza
New York, New York 10004
Attention: ABS Surveillance

Electronic Municipal Market Access:

Filed electronically by
Christopher Reitzl
Squire Sanders

**Utility Debt Securitization Authority - 2016A-TE
Billed Revenues Tracking Report**

<u>Billing Month</u>	<u>Budgeted Revenues</u>	<u>Billed Revenues</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
Jan 2017	2,993,072.40	3,040,969.56	47,897.15	1.6%
Feb 2017	2,877,125.43	2,690,322.29	-186,803.14	-6.5%
Mar 2017	2,760,420.87	2,658,858.67	-101,562.20	-3.7%
Apr 2017	2,717,552.97	2,536,527.60	-181,025.38	-6.7%
May 2017	2,563,666.69	2,354,654.86	-209,011.82	-8.2%
Jun 2017	2,711,145.44	2,798,245.99	87,100.54	3.2%
Jul 2017	3,213,380.30	3,255,704.44	42,324.14	1.3%
Aug 2017	3,547,162.20	3,549,441.77	2,279.57	0.1%
Sep 2017	3,305,828.33	3,369,213.68	63,385.36	1.9%
Oct 2017	2,788,413.39	2,795,501.52	7,088.13	0.3%
Nov 2017	2,629,372.82	2,640,300.10	10,927.28	0.4%
Dec 2017				
year-to-date	32,107,140.85	31,689,740.48	-417,400.36	-1.3%

Note: Year-to-date billed sales and energy usage were 1.3% below forecast.

**Utility Debt Securitization Authority - 2016A-TE
Cash Balance Tracking Report**

	<u>Budgeted Debt Service and Other Fees</u>	<u>Forecast Cash Balance *</u>	<u>Actual Cash Balance</u>	<u>Variance in Cash Balance</u>	<u>% Variance in Cash Balance</u>
Dec 2016 Actual			1,947,913.80		
Jan 2017		4,618,495.88	4,386,868.16	(231,627.72)	-5.0%
Feb 2017		7,536,658.75	7,077,964.84	(458,693.91)	-6.1%
Mar 2017		10,314,843.02	9,995,893.79	(318,949.23)	-3.1%
Apr 2017		12,966,597.33	12,104,397.59	(862,199.74)	-6.6%
May 2017		15,523,870.24	15,085,222.23	(438,648.01)	-2.8%
Jun 2017	(16,323,050.92)	1,596,747.13	1,208,147.08	(388,600.05)	-24.3%
Jul 2017		4,248,056.90	3,654,180.63	(593,876.27)	-14.0%
Aug 2017		7,350,307.78	6,851,122.86	(499,184.92)	-6.8%
Sep 2017		10,793,629.48	10,073,298.58	(720,330.90)	-6.7%
Oct 2017		14,199,110.53	13,634,609.58	(564,500.95)	-4.0%
Nov 2017		17,151,294.10	16,701,204.58	(450,089.52)	-2.6%
Dec 2017	(16,294,703.46)	3,527,061.31			
Reserve Fund		12,735,400.00	12,833,085.40	97,685.40	0.8%

* Reflects actual results for months elapsed plus 2017 budget for months not yet elapsed.



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October 16, 2017

Mr. Robert Gurman, Vice-Chairman
Utility Debt Securitization Authority
c/o Long Island Power Authority
333 Earle Ovington Blvd. Ste. 403
Uniondale, NY 11553

Subject: Notice of Adjustment for 2016B Bonds

Pursuant to the Restructuring Cost Financing Order No. 4 of the Long Island Power Authority (“Authority”) dated June 26, 2015 (the “Financing Order”) and the Restructuring Property Servicing Agreement, dated as of September 8, 2016 (the “Servicing Agreement”), between the LONG ISLAND LIGHTING COMPANY, as Servicer, and the UTILITY DEBT SECURITIZATION AUTHORITY, the undersigned does hereby provide notice of an adjustment to the Charge to take effect on the Adjustment Date specified below.

Adjustment Date: November 15, 2017

Adjusted Charge: \$0.005679 per kWh

The adjusted Charge was calculated as the higher of the charge required to meet the June 15, 2018 debt service payment and the charge required to meet both the June 15, 2018 payment and the December 15, 2018 payment, as shown on the table below.

Respectfully,

/s/ Justin H. Bell

Justin H. Bell
Director of Rates and Regulation
Long Island Power Authority
As Servicer to the Utility Debt Securitization Authority

Utility Debt Securitization Authority - 2016B TE Bonds
 Securitization Charge to be Effective on November 15, 2017

<u>Expense Component</u>	<u>Payment Due</u> <u>6/15/18</u>	<u>2018</u> <u>Combined</u>
Principal Due	\$37,715,000	\$76,370,000
Interest Due	\$10,196,750	\$19,450,625
Ongoing Servicer Fee	\$117,330	\$234,660
Administration Fees	\$49,998	\$99,996
Bond Administration Fees	\$50,000	\$100,000
Bond Trustee Fees and Expenses	\$7,000	\$14,000
Legal Fees	\$5,000	\$10,000
Accounting Fees	\$8,452	\$16,903
Directors and Officers Insurance	\$23,264	\$46,528
<u>Miscellaneous</u>	<u>\$3,500</u>	<u>\$7,000</u>
Total to be Recovered	\$48,176,294	\$96,349,712
Allowance for Write-off at .610% ¹	\$295,679	\$591,340
Revenue to be Recovered	\$48,471,973	\$96,941,053
kWhs (based on 37 Days Sales Outstanding) ²	8,534,749,801	18,940,957,095
Last Billing Date	May 9, 2018	November 8, 2018
Securitization Charge (per kWh)	\$0.005679	\$0.005118

Notes:

- 1) $\$295,679 / \$48,471,973 = .610\%$
 Write-off rate based on PSEG Scorecard YTD August 2017
- 2) Days Sales Outstanding based on PSEG Scorecard YTD August 2017
 Billings on May 9 will be received 37 days later on June 15
 Billings on November 8 will be received 37 days later on December 15
 Billed sales reflect latest projections as of September 2017

Required Distribution List:

UDSA Trustees:

Bruce Levy
Robert Gurman

Bond Administrator:

LIPA
333 Earle Ovington Blvd. Ste. 403
Uniondale, NY 11782
Attention: Jon Mostel, General Counsel

Bond Trustee:

The Bank of New York Mellon
101 Barclay Street, Floor 7- West
New York, NY 10286
Attention: Frederic Belen

Bond Issuer:

Utility Debt Securitization Authority
c/o Long Island Power Authority
333 Earle Ovington Blvd. Ste. 403
Uniondale, NY 11782
Attention: Jon Mostel, General Counsel

Allocation Agent:

Long Island Power Authority

Rating Agencies:

Moody's Investors Service, Inc.
25th Floor, 7 World Trade Center, 250
Greenwich Street
New York, New York 10007
Attention: ABS/RMBS Monitoring
Department

Standard & Poor's Ratings Services
55 Water Street
New York, New York 10041
Attention: Structured Credit Surveillance

Fitch Ratings
One State Street Plaza
New York, New York 10004
Attention: ABS Surveillance

Electronic Municipal Market Access:

Filed electronically by
Christopher Reitzl
Squire Sanders

**Utility Debt Securitization Authority - 2016B-TE
Billed Revenues Tracking Report**

<u>Billing Month</u>	<u>Budgeted Revenues</u>	<u>Billed Revenues</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
Jan 2017	6,172,465.95	6,255,941.11	83,475.16	1.4%
Feb 2017	5,933,354.22	5,534,582.81	-398,771.41	-6.7%
Mar 2017	5,692,680.15	5,469,855.24	-222,824.91	-3.9%
Apr 2017	5,604,275.79	5,218,193.41	-386,082.38	-6.9%
May 2017	6,271,327.74	5,972,046.07	-299,281.68	-4.8%
Jun 2017	7,745,040.19	7,993,634.98	248,594.79	3.2%
Jul 2017	9,179,795.06	9,300,437.86	120,642.80	1.3%
Aug 2017	10,133,323.48	10,139,545.29	6,221.80	0.1%
Sep 2017	9,443,895.13	9,624,695.07	180,799.94	1.9%
Oct 2017	7,965,774.68	7,985,794.97	20,020.29	0.3%
Nov 2017	7,665,150.97	7,713,159.06	48,008.08	0.6%
Dec 2017				
year-to-date	81,807,083.37	81,207,885.86	-599,197.51	-0.7%

Note: Year-to-date billed sales and energy usage were 0.7% below forecast.

**Utility Debt Securitization Authority - 2016B-TE
Cash Balance Tracking Report**

	<u>Budgeted Debt Service and Other Fees</u>	<u>Forecast Cash Balance *</u>	<u>Actual Cash Balance</u>	<u>Variance in Cash Balance</u>	<u>% Variance in Cash Balance</u>
Dec 2016 Actual			16,964,624.95		
Jan 2017		22,568,138.50	21,980,567.31	(587,571.19)	-2.6%
Feb 2017		28,667,982.57	27,521,784.27	(1,146,198.30)	-4.0%
Mar 2017		34,383,316.73	33,847,573.30	(535,743.43)	-1.6%
Apr 2017		39,838,556.74	38,547,159.25	(1,291,397.49)	-3.2%
May 2017		45,099,427.81	44,686,527.25	(412,900.56)	-0.9%
Jun 2017	(44,663,239.04)	6,150,634.96	5,663,800.38	(486,834.58)	-7.9%
Jul 2017		13,499,380.04	12,652,413.76	(846,966.28)	-6.3%
Aug 2017		22,361,453.37	21,786,603.90	(574,849.47)	-2.6%
Sep 2017		32,197,849.80	30,992,933.50	(1,204,916.30)	-3.7%
Oct 2017		41,926,148.36	41,168,053.75	(758,094.61)	-1.8%
Nov 2017		50,359,530.54	49,929,997.20	(429,533.34)	-0.9%
Dec 2017	(44,697,615.45)	13,409,315.73			
Reserve Fund		9,386,400.00	9,450,994.97	64,594.97	0.7%

* Reflects actual results for months elapsed plus 2017 budget for months not yet elapsed.



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Uniondale, NY 11553
Phone: (516) 222-7700
Fax: (516) 222-9137

November 21, 2017

Mr. Robert Gurman, Vice-Chairman
Utility Debt Securitization Authority
c/o Long Island Power Authority
333 Earle Ovington Blvd. Ste. 403
Uniondale, NY 11553

Subject: Notice of Adjustment for 2017 Bonds

Pursuant to the Restructuring Cost Financing Order No. 5 of the Long Island Power Authority (“Authority”) dated July 26, 2017 (the “Financing Order”) and the Restructuring Property Servicing Agreement, dated as of November 21, 2017 (the “Servicing Agreement”), between the LONG ISLAND LIGHTING COMPANY, as Servicer, and the UTILITY DEBT SECURITIZATION AUTHORITY, the undersigned does hereby provide notice of an adjustment to the Charge to take effect on the Adjustment Date specified below.

Adjustment Date: January 1, 2018

Adjusted Charge: \$0.001706 per kWh

The adjusted Charge was calculated as the higher of the charge required to meet the June 15, 2018 debt service payment and the charge required to meet both the June 15, 2018 payment and the December 15, 2018 payment, as shown on the table below.

Respectfully,

/s/ Justin H. Bell

Justin H. Bell
Director of Rates and Regulation
Long Island Power Authority
As Servicer to the Utility Debt Securitization Authority

Utility Debt Securitization Authority - 2017 TE Bonds
Securitization Charge to be Effective on January 1, 2018

<u>Expense Component</u>	<u>Payment Due</u> <u>6/15/18</u>	<u>2018</u> <u>Combined</u>
Principal Due	\$0	\$0
Interest Due	\$10,468,175	\$19,704,800
Ongoing Servicer Fee	\$92,366	\$184,733
Administration Fees	\$49,998	\$99,996
Bond Administration Fees	\$50,000	\$100,000
Bond Trustee Fees and Expenses	\$7,000	\$14,000
Legal Fees	\$5,000	\$10,000
Accounting Fees	\$18,596	\$37,191
Directors and Officers Insurance	\$51,188	\$102,375
<u>Miscellaneous</u>	<u>\$3,000</u>	<u>\$6,000</u>
Total to be Recovered	\$10,745,322	\$20,259,095
Allowance for Write-off at .610% ¹	\$65,949	\$124,339
Revenue to be Recovered	\$10,811,271	\$20,383,434
kWhs (based on 37 Days Sales Outstanding) ²	6,336,556,549	16,742,763,842
Last Billing Date	May 9, 2018	November 8, 2018
Securitization Charge (per kWh)	\$0.001706	\$0.001217

Notes:

- 1) $\$65,949 / \$10,811,271 = .610\%$
Write-off rate based on PSEG Scorecard YTD August 2017
- 2) Days Sales Outstanding based on PSEG Scorecard YTD August 2017
Billings on May 9 will be received 37 days later on June 15
Billings on November 8 will be received 37 days later on December 15
Billed sales reflect latest projections as of September 2017

Required Distribution List:

UDSA Trustees:

Bruce Levy
Robert Gurman

Bond Administrator:

LIPA
333 Earle Ovington Blvd. Ste. 403
Uniondale, NY 11782
Attention: Jon Mostel, General Counsel

Bond Trustee:

The Bank of New York Mellon
101 Barclay Street, Floor 7- West
New York, NY 10286
Attention: Frederic Belen

Bond Issuer:

Utility Debt Securitization Authority
c/o Long Island Power Authority
333 Earle Ovington Blvd. Ste. 403
Uniondale, NY 11782
Attention: Jon Mostel, General Counsel

Allocation Agent:

Long Island Power Authority

Rating Agencies:

Moody's Investors Service, Inc.
25th Floor, 7 World Trade Center, 250
Greenwich Street
New York, New York 10007
Attention: ABS/RMBS Monitoring
Department

Standard & Poor's Ratings Services
55 Water Street
New York, New York 10041
Attention: Structured Credit Surveillance

Fitch Ratings
One State Street Plaza
New York, New York 10004
Attention: ABS Surveillance

Electronic Municipal Market Access:

Filed electronically by
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