



333 Earle Ovington Boulevard
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April 15, 2019

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:	May 15, 2019	November 15, 2018
Adjusted Charge:	\$0.001005 per kWh	\$0.000941 per kWh

The adjusted Charge was calculated as the higher of the charge required to meet the December 15, 2019 debt service payment and the charge required to meet both the December 15, 2019 payment and the June 15, 2020 payment (Combined), 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 Bonds
Securitization Charge to be Effective on May 15, 2019

Expense Component	Payment Due 12/15/19	Combined
Principal Due	\$0	\$8,015,000
Interest Due	\$8,287,500	\$16,575,000
Reserve Fund Earnings	-\$91,590	-\$183,181
Replenish/(Release) Reserve Fund	-\$118,835	-\$118,835
Revenue from Prior Periods	-\$5,974,128	-\$5,974,128
Ongoing Servicer Fee	\$117,330	\$234,660
Administration Fees	\$50,000	\$100,000
Bond Administration Fees	\$30,000	\$60,000
Accounting Fees	\$7,822	\$18,251
Directors and Officers Insurance	\$16,948	\$34,612
Total to be Recovered	\$2,325,046	\$18,761,380
Allowance for Write-off at .530%	\$12,388	\$99,965
Revenue to be Recovered	\$2,337,434	\$18,861,345
kWhs (based on 35 Days Sales Outstanding)	10,277,598,213	18,775,498,730
Last Billing Date	November 10, 2019	May 11, 2020
Securitization Charge (per kWh)	\$0.000227	\$0.001005

Notes:

- 1) $\$12,388 / \$2,337,434 = .530\%$
Write-off rate based on PSEG Long Island Scorecard December 2018
- 2) Days Sales Outstanding based on PSEG Long Island Scorecard December 2018
Billings on November 10 will be received 35 days later on December 15
Billings on May 11 will be received 35 days later on June 15
Billed sales reflect latest projections as of February 2019

Required Distribution List:

UDSA Trustees:

Bruce Levy
Robert Gurman

Bond Administrator:

LIPA
333 Earle Ovington Blvd. Ste. 403
Uniondale, NY 11553
Attention: Anna Chacko, 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 11553
Attention: Anna Chacko, 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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