



LONG ISLAND POWER AUTHORITY

CFO Report - December 2019

LIPA CONSOLIDATED RESULTS – NOVEMBER 2019

(\$ in thousands)	November Year to Date				Annual ¹
	Actual	Budget ¹	\$ Var.	% Var.	Budget
Revenues	\$3,292,075	\$3,274,542	\$17,533	0.5%	\$3,525,631
Power Supply Charge	1,648,293	1,658,151	9,858	0.6%	1,793,456
Revenue Net of Power Supply Costs	\$1,643,782	\$1,616,391	\$27,391	1.7%	\$1,732,175
PSEG Long Island Operating Expenses	\$522,080	\$531,920	\$9,840	1.8%	\$581,919
PSEG Long Island Managed Expenses	620,139	586,030	(34,109)	-5.8%	640,386
LIPA Managed Expenses	527,168	533,264	6,096	1.1%	581,422
Total Expenses	\$1,669,387	\$1,651,214	(\$18,173)	-1.1%	\$1,803,727
Other Income and Deductions	\$63,702	\$35,762	\$27,940	78.1%	\$43,850
Grant Income	28,710	28,529	181	0.6%	35,878
Total Non-Operating Revenue	\$92,412	\$64,291	\$28,121	43.7%	\$79,728
Change in Net Position	\$66,807	\$29,468	\$37,339	126.7%	\$8,176

Note: Variance - favorable/(unfavorable)

¹ Reflects proposed budget amendment carryover of \$12.6M related to Utility 2.0

LIPA LIQUIDITY POSITION – NOVEMBER 2019

(\$ in thousands)

	November 30, 2019	Days Cash	October 31, 2019	Days Cash
Operating liquidity				
Cash and cash equivalents	\$828,375		\$885,842	
OPEB account cash, cash equivalents & investments	322,388		315,900	
PSEG Long Island working capital requirements	336,181		330,371	
Total operating liquidity	1,486,944	186 days	1,532,113	192 days
Available credit				
General Revenue Notes - Revolving Credit Facility	198,000		198,000	
General Revenue Notes - Commercial Paper	545,000		550,000	
Total available credit	743,000		748,000	
Total cash, cash equivalents, investments & available credit	\$2,229,944	280 days	\$2,280,113	286 days
Restricted cash				
FEMA grant proceeds	11,124		15,715	
UDSA	246,326		224,365	
Total restricted cash	\$257,450		\$240,080	

LIPA continues to exceed its required 120 days cash and available credit on hand

CAPITAL EXPENDITURES – NOVEMBER 2019

(\$ in thousands)

	November Year to Date				Annual ¹
	Actual	Budget ¹	\$ Var.	% Var.	Budget
Transmission and Distribution					
Regulatory Driven	\$6,724	\$22,335	\$15,611	69.9%	\$25,489
Load Growth	143,692	233,679	89,987	38.5%	262,030
Reliability	167,906	172,983	5,077	2.9%	190,518
Economic, Salvage, Tools, Equipment & Other	43,157	37,899	(5,259)	-13.9%	41,963
Total Transmission and Distribution Projects	\$361,480	\$466,896	\$105,417	22.6%	\$519,999
Other PSEG Long Island Capital Expenditures					
Information Technology Projects	28,290	33,475	5,185	15.5%	35,236
Customer Operations	14,178	16,062	1,884	11.7%	18,297
Other General Plant Projects	2,317	8,585	6,268	73.0%	8,944
Fleet	1,910	2,485	575	23.2%	5,495
Utility 2.0	55,205	63,910	8,706	13.6%	69,661
Total Other Capital Expenditures	\$101,900	\$124,517	\$22,618	18.2%	\$137,633
Budget Amendment Carryover¹		(\$56,900)			(\$56,900)
Total PSEG Long Island Capital Expenditures Excluding FEMA	\$463,379	\$534,514	\$71,134	13.3%	\$600,732
FEMA	106,229	144,144	37,914	26.3%	153,609
Capital Storm	3,437	3,174	(264)	-8.3%	3,501
Management Fee	28,563	26,516	(2,048)	-7.7%	28,926
Total PSEG Long Island Capital Expenditures	\$601,609	\$708,347	\$106,737	15.1%	\$786,768
Nine Mile Point 2	\$21,276	\$19,081	(\$2,195)	-11.5%	\$19,461

Note: Variance - favorable/(unfavorable)

¹Reflected proposed budget amendment carryover of \$56.9M