



LONG ISLAND POWER AUTHORITY

CFO Report – May 2020

LIPA CONSOLIDATED RESULTS – APRIL 2020

(\$ in thousands)	April Year to Date				Annual Budget
	Actual	Budget	\$ Var.	% Var.	
Revenues	\$976,390	\$1,024,625	(\$48,235)	-4.7%	\$3,676,860
Power Supply Charge	505,517	548,675	43,158	7.9%	1,845,571
Revenue Net of Power Supply Costs	\$470,873	\$475,950	(\$5,077)	-1.1%	\$1,831,289
PSEG Long Island Operating Expenses	\$203,955	\$204,115	\$160	0.1%	\$621,251
PSEG Long Island Managed Expenses	226,936	230,503	3,567	1.5%	713,161
LIPA Managed Expenses	191,827	196,857	5,029	2.6%	591,435
Total Expenses	\$622,718	\$631,475	\$8,756	1.4%	\$1,925,847
Other Income and Deductions	\$21,355	\$17,034	\$4,322	25.4%	\$57,129
Grant Income	11,380	11,367	13	0.1%	40,960
Total Non-Operating Revenue	\$32,735	\$28,401	\$4,335	15.3%	\$98,089
Change in Net Position	(\$119,110)	(\$127,124)	\$8,014	6.3%	\$3,531

Note: Variance - favorable/(unfavorable)

LIPA LIQUIDITY POSITION – APRIL 2020

<i>(\$ in thousands)</i>	April 30, 2020 Days Cash	March 31, 2020 Days Cash
Operating liquidity		
Cash and cash equivalents	\$962,817	\$966,842
OPEB account cash, cash equivalents & investments	359,009	334,072
PSEG Long Island working capital requirements	220,562	251,157
Total operating liquidity	1,542,388 189 days	1,552,071 190 days
Available credit		
General Revenue Notes - Revolving Credit Facility	-	-
General Revenue Notes - Commercial Paper	250,000	200,000
Total available credit	250,000	200,000
Total cash, cash equivalents, investments & available credit	\$1,792,388 219 days	\$1,752,071 214 days
Restricted cash		
FEMA grant proceeds	1,738	1,738
UDSA	206,029	181,759
Total restricted cash	\$207,767	\$183,497

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

CAPITAL EXPENDITURES – APRIL 2020

(\$ in thousands)

	April Year to Date				Annual Budget
	Actual	Budget	\$ Var.	% Var.	
Transmission and Distribution					
Regulatory Driven	\$11,013	\$32,965	\$21,952	66.6%	\$101,435
Load Growth	66,020	85,570	19,550	22.8%	225,520
Reliability	59,087	55,995	(3,093)	-5.5%	163,186
Storm Hardening	3,811	5,969	2,159	36.2%	37,000
Economic, Salvage, Tools, Equipment & Other	23,265	22,110	(1,155)	-5.2%	39,464
Total Transmission and Distribution Projects	\$163,196	\$202,610	\$39,414	19.5%	\$566,605
Other PSEG Long Island Capital Expenditures					
Information Technology Projects	9,393	11,804	2,411	20.4%	42,883
Customer Operations	3,079	7,061	3,982	56.4%	22,181
Other General Plant Projects	1,050	1,022	(28)	-2.8%	13,027
Fleet	87	0	(87)	n/a	8,875
Utility 2.0	22,195	24,939	2,744	11.0%	67,208
Total Other Capital Expenditures	\$35,805	\$44,827	\$9,022	20.1%	\$154,174
Total PSEG Long Island Capital Expenditures Excluding FEMA	\$199,001	\$247,437	\$48,435	19.6%	\$720,779
FEMA	29,808	41,792	11,984	28.7%	58,665
Capital Storm Management Fee	970	1,978	1,008	51.0%	5,934
	11,231	10,097	(1,135)	-11.2%	30,290
Total PSEG Long Island Capital Expenditures	\$241,011	\$301,303	\$60,293	20.0%	\$815,668
Nine Mile Point 2	\$13,504	\$13,181	(\$323)	-2.5%	\$15,760

Note: Variance - favorable/(unfavorable)