
**ANNUAL CONTINUING DISCLOSURE REPORT
OF THE
UTILITY DEBT SECURITIZATION AUTHORITY**

For 2020

As Required By

Continuing Disclosure Agreements

**Executed With Respect To The Following Restructuring Bonds:
Series 2013T (Federally Taxable) and Series 2013TE (Federally Tax-Exempt),
Series 2015, Series 2016A, Series 2016B
And Series 2017**

(See Appendix A for a List of Applicable CUSIP* Numbers)

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INTRODUCTION

This Annual Continuing Disclosure Report for the year ended December 31, 2020 (together with the Appendices attached hereto, the “UDSA ADR”) is furnished by the Long Island Power Authority (the “Authority”), a corporate municipal instrumentality and political subdivision of the State of New York, and by its wholly-owned subsidiary, the Long Island Lighting Company (“LILCO”) which does business under the names LIPA (“LIPA”) and Power Supply Long Island, as Servicer and designated agent for the Utility Debt Securitization Authority (“UDSA”), to provide the information required by the Continuing Disclosure Agreements executed in connection with UDSA’s 2013 Restructuring Bonds, 2015 Restructuring Bonds, 2016A Restructuring Bonds, 2016B Restructuring Bonds and 2017 Restructuring Bonds (collectively, the “Restructuring Bonds”). The Restructuring Bonds are secured only by the separate collateral pledged to such Restructuring Bonds, consisting primarily of the applicable restructuring property. In each case, that restructuring property consists primarily of the irrevocable contract right to impose, bill, and collect a non-bypassable consumption-based restructuring charge from all existing and future retail electric customers taking electric transmission or distribution service within the Service Area (defined below) from LIPA, the Authority or any of its successors or assignees.

UDSA was created as a result of New York State legislation, signed into law on July 29, 2013, referred to as the LIPA Reform Act, as amended by Chapter 58 of the Laws of New York, 2015 (the “Reform Act”). Part B of the Reform Act (referred to as the “Securitization Law”), which allowed for the retirement of certain outstanding indebtedness of the Authority through the issuance of the Restructuring Bonds by UDSA. The Authority is the owner of the transmission and distribution system located in the Counties of Nassau and Suffolk (with certain limited exceptions) and a portion of Queens County known as the Rockaways (the “Service Area”) and is responsible for facilitating the supply of electricity to customers within the Service Area. UDSA is a special purpose corporate municipal instrumentality of the State of New York. UDSA has no commercial operations. The Securitization Law prohibits UDSA from engaging in any other activity except as specifically authorized by the Financing Orders adopted by the Authority in connection with the Restructuring Bonds and provides that UDSA is not authorized to be a debtor under any provision of the Bankruptcy Code (Title 11 of the United States Code (11 U.S.C. § 101 et seq.), as amended from time to time).

UDSA issued approximately \$4.5 billion of restructuring bonds in several series effectively exhausting UDSA’s ability to issue restructuring bonds under the Securitization Law. The State Legislature recently passed a bill that, if enacted, would make certain Authority-proposed changes to the Securitization Law to permit the issuance of additional restructuring bonds in an amount not to exceed \$8 billion (inclusive of the approximately \$4.5 billion of restructuring bonds already issued) to refund outstanding indebtedness of the Authority and UDSA for debt service savings and to fund investment in T&D System resiliency.

Attached to this UDSA ADR as Appendix A is a listing of the CUSIP* numbers of the Restructuring Bonds to which this UDSA ADR relates. Certain of the information contained in this UDSA ADR is in addition to that required by the Continuing Disclosure Agreements. Pursuant to the terms of the Continuing Disclosure Agreements, there is no obligation to update such additional information in the future or include it in any future annual report.

FINANCIAL RESULTS

The financial results of UDSA for the years ended December 31, 2020 and 2019 are contained in the audited basic financial statements included as Appendix B hereto.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND CONSOLIDATED RESULTS OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 2020

Management's Discussion of Financial Condition and Consolidated Results of Operations for the year ended December 31, 2020 is contained in Appendix B hereto and is incorporated by reference herein.

INFORMATION INCLUDED BY SPECIFIC CROSS-REFERENCE

The following documents filed with the Electronic Municipal Market Access System ("EMMA") of the Municipal Securities Rulemaking Board ("MSRB") by the Authority are included by specific cross-reference in this UDSA ADR:

- The information under the heading "RECENT DEVELOPMENTS" in the Authority's Annual Disclosure Report for the Fiscal Year 2020 (the "LIPA ADR"); and
- The Authority's Supplement to the LIPA ADR dated June 29, 2021.

For convenience, copies of these documents can be found on the Authority's website (www.lipower.org) under the heading "Investor Relations."

SERVICER AND ADMINISTRATOR

Billing and Collection Policies

Credit Policy

The provision of electric service to Service Area customers by the Authority is governed by the Home Energy Fair Practices Act ("HEFPA"), which is Article 2 of the New York Public Service Law. The table below indicates the numbers and dollars of deposits from residential and commercial customers held by the Authority at the beginning of the past 5 years. Approximately 10 % of the average monthly revenue for 2020 was secured with a cash deposit. This calculation does not include non-cash securities, such as security bonds and letters of credit.

Deposits on Hand from Residential and Commercial Customers

| Beginning of: | Number of Deposits | Dollars of Deposits (in thousands) |
|---------------|--------------------|---------------------------------------|
| 2017 | 35,195 | \$35,676 |
| 2018 | 35,130 | \$36,397 |
| 2019 | 35,025 | \$37,177 |
| 2020 | 34,750 | \$36,516 |
| 2021 | 30,721 | \$32,394 |

Billing Process

LIPA's billing process is managed by LIPA's service provider, PSEG Long Island. As of December 31, 2020, approximately 753,214 of LIPA's meters (63.4% of customers) were read using advanced metering infrastructure, which accounted for nearly 74.5% of sales. LIPA currently expects to convert entirely to advance metering by 2022. Additionally, meters were read manually on a monthly cycle for approximately 29,310 larger commercial demand-metered customers (2.5% of customers) and approximately 32,098 residential customers (2.7% of customers) and read manually on a bi-monthly cycle for approximately 342,304 residential and small commercial customers (28.8% of customers).

Once the meter readings are received, bills are calculated and generated by PSEG Long Island and transmitted to a vendor for printing and mailing or electronic mailing. The billing cycle differs from the meter reading cycle in that many residential customers that have their meters read bi-monthly receive bills on a monthly basis. As of December 31, 2020, approximately 891,916 residential customers receive monthly bills which, combined with the approximately 96,736 commercial accounts that are billed monthly, makes a total of approximately 988,652 customers (83.3% of customers) that receive bills monthly rather than bi-monthly.

Payments made by U.S. mail are mailed to a Long Island address where they are retrieved and processed by a vendor working on behalf of PSEG Long Island. Payments are processed to a lock-box which deposits the receipts into the Allocation Account. All other forms of payment are also deposited directly into an Authority bank account when they are processed or received.

Customer Remittance Payments Processed in 2020 by Type

| Type of Payment | Items (in thousands) | Dollars (in millions) |
|-------------------------------|---------------------------------|----------------------------------|
| US Mail/Lockbox | 2,804 | \$1,294 |
| Internet | 1,952 | 523 |
| Home Banking | 2,612 | 613 |
| Direct Debit | 1,778 | 458 |
| In-house Processing | 65 | 272 |
| Pay Agents | 0.5 | 0.05 |
| Pay by Phone | 232 | 88 |
| Interactive Voice Recognition | 796 | 185 |
| Customer Office | 95 | 32 |
| Large Customers ACH | 2 | 56 |
| Energy Assistance | 21 | 4 |
| Collection Agencies | 9 | 2 |
| Credit Card | 782 | 171 |
| | 11,148.5 | \$3,698 |

Collection Policy

LIPA's collection process is managed by PSEG Long Island. Collection practices, including the ability to terminate (disconnect) service, are governed by HEFPA. LIPA's bills are due immediately and payable in 20 days to avoid late payment charges and other collection activities. Bill notices and outbound telephone calls may begin as early as 30 days after a bill is issued, if payment is not received. To conform to HEFPA requirements, a series of notices will appear on the bills for delinquent customers, indicating that service may be terminated if payment is not received. The customer must also be offered a deferred payment agreement for outstanding arrears. The standard deferred payment agreement requires payment of up to 15% of the bill, and monthly payments of the balance over ten months, plus the payment of all current charges going forward. Customers that do not make payment of their outstanding arrears or enter into a deferred payment agreement are subject to termination of service (disconnection) for non-payment. To execute the termination, a field visit is performed to offer a final opportunity to make the payment, evaluate the situation from a safety perspective and, if called for, immediately disconnect the customer.

The ability to terminate is also restricted by weather conditions, in accordance with HEFPA. During warm weather (i.e. summer) conditions, residential service cannot be terminated when the temperature-humidity (heat) index has reached 95 degrees for two consecutive days or the temperature has been 100 degrees for any length of time or heat advisory or excessive heat warnings have been issued. During cold weather (winter) conditions, residential service will not be terminated if the high temperature of the day does not rise above 32 degrees. Between November 1st and April 15th, PSEG Long Island must attempt to contact the

customer via telephone or in person 72 hours prior to termination and the field staff must recheck the location on the following day if there was no contact made at the time of termination.

Significant efforts are made through the collections process to avoid both customer termination, if possible, and write-offs, to the extent practical. PSEG Long Island performs significant outbound calling efforts and field collection visits to give customers every opportunity to make payment on outstanding balances. Larger commercial customers are also visited by collections and key account representatives to explore other possible avenues for bringing the account up-to-date. Payment agreements and referrals to the appropriate social service agencies are also used to maximize the payment of outstanding arrears for residential customers. In the event that a final bill is issued (either because the customer left the premises without paying their outstanding balances or PSEG Long Island terminated service), an effort is made to identify any new location within the Service Area where the customer may have moved, and have the outstanding arrears transferred there, and the balance due may be assigned to an outside collection agency for early action. Final accounts are written off to bad debt expense approximately 150-180 days after the final bill has been issued. Once the account is written off, the unpaid balances are generally assigned to one of PSEG Long Island's collection agencies that pursue additional collection activities in exchange for a percentage share of the recovery. Net recoveries are returned to LIPA and credited against bad debt expense. See "RECENT DEVELOPMENTS – Impacts from the Coronavirus and COVID-19 Pandemic" in the LIPA ADR and included by specific cross-reference herein.

Revenues, LIPA's Customer Base and Electric Energy Consumption

LIPA's customer base consists of four primary revenue reporting classes: residential, commercial, street lighting, and other public authorities.

The following tables show the electricity delivered to customers, total retail electricity delivery service revenues and the number of customers for each of the customer rate classes noted below for the year ending December 31, 2020 and each of the four preceding years. There can be no assurance that the retail electricity delivery service sales, retail electric revenues and number of customers or the composition of any of the foregoing will remain at or near the levels reflected in the following tables.

Electricity Delivered to Customers, Total Billed Retail Electricity Delivery Service Revenues and Customers

Retail Electric Usage (As Measured by Billed GWh Sales) by Customer Rate Class and Percentage Composition

| Customer Rate Class | 2016 | | 2017 | | 2018 | | 2019 | | 2020 | |
|----------------------------|-------------|--------|-------------|--------|-------------|--------|-------------|--------|-------------|--------|
| Residential | 9,463 | 48.3% | 9,089 | 47.7% | 9,539 | 48.7% | 9,076 | 48.3% | 9,568 | 51.5% |
| Commercial | 9,582 | 48.9% | 9,401 | 49.4% | 9,515 | 48.5% | 9,250 | 49.2% | 8,522 | 45.9% |
| Street Lighting | 130 | 0.6% | 120 | 0.6% | 119 | 0.6% | 109 | 0.6% | 101 | 0.5% |
| Other Public Authorities | 425 | 2.2% | 438 | 2.3% | 437 | 2.2% | 366 | 1.9% | 390 | 2.1% |
| Total Retail | 19,600 | 100.0% | 19,047 | 100.0% | 19,610 | 100.0% | 18,801 | 100.0% | 18,580 | 100.0% |

**Total Billed Retail Electricity Delivery Service Revenue
by Customer Rate Class and Percentage Composition
(Dollars in Millions)**

| Customer Rate Class | 2016 | | 2017 | | 2018 | | 2019 | | 2020 | |
|--------------------------|---------|--------|---------|--------|---------|--------|---------|--------|---------|--------|
| Residential | \$1,844 | 55.0% | \$1,822 | 54.2% | \$2,000 | 56.2% | \$1,875 | 53.8% | \$2,059 | 55.8% |
| Commercial | 1,448 | 43.1% | 1,471 | 43.8% | 1,488 | 41.8% | 1,553 | 44.6% | 1,569 | 42.5% |
| Street Lighting | 20 | 0.6% | 19 | 0.6% | 20 | 0.6% | 19 | 0.5% | 18 | 0.5% |
| Other Public Authorities | 45 | 1.3% | 49 | 1.5% | 49 | 1.4% | 37 | 1.1% | 42 | 1.2% |
| Total Retail | \$3,357 | 100.0% | \$3,361 | 100.0% | \$3,356 | 100.0% | \$3,484 | 100.0% | \$3,688 | 100.0% |

**Service Territory Average Number of
Metered Customers and Percentage Composition**

| Customer Rate Class | 2016 | | 2017 | | 2018 | | 2019 | | 2020 | |
|--------------------------|-----------|--------|-----------|--------|-----------|--------|-----------|--------|-----------|--------|
| Residential | 1,005,751 | 89.3% | 1,008,486 | 89.3% | 1,011,527 | 89.3% | 1,015,708 | 89.3% | 1,020,864 | 89.3% |
| Commercial | 115,033 | 10.2% | 115,358 | 10.2% | 115,455 | 10.2% | 115,915 | 10.2% | 116,042 | 10.2% |
| Street Lighting | 5,479 | 0.5% | 5,464 | 0.5% | 5,468 | 0.5% | 5,619 | 0.5% | 5,605 | 0.5% |
| Other Public Authorities | 129 | 0.0% | 129 | 0.0% | 129 | 0.0% | 129 | 0.0% | 129 | 0.0% |
| Total Retail | 1,126,392 | 100.0% | 1,129,437 | 100.0% | 1,132,579 | 100.0% | 1,137,371 | 100.0% | 1,142,640 | 100.0% |

Forecasting Electricity Consumption

The table below shows information relating to the forecasted and actual electricity delivered by customer class and on an aggregate basis, as well as the applicable variances, in each case for the years shown.

Annual Forecast Variance For Ultimate Electric Delivery (MWh)

| | 2016 | 2017 | 2018 | 2019 | 2020 |
|---------------------------------|------------|------------|------------|------------|------------|
| Residential | | | | | |
| Forecast | 9,584,560 | 9,237,712 | 9,239,265 | 8,888,795 | 8,664,796 |
| Actual | 9,463,401 | 9,088,625 | 9,538,865 | 9,075,913 | 9,567,815 |
| Variance (%) | -1.26% | -1.61% | 3.24% | 2.11% | 10.42% |
| Commercial | | | | | |
| Forecast | 10,251,721 | 9,728,068 | 9,625,647 | 9,463,652 | 9,491,211 |
| Actual | 9,581,965 | 9,401,246 | 9,515,232 | 9,249,787 | 8,521,868 |
| Variance (%) | -6.53% | -3.36% | -1.15% | -2.26% | -10.21% |
| Street Lighting | | | | | |
| Forecast | 148,219 | 117,856 | 112,825 | 117,289 | 112,800 |
| Actual | 130,027 | 119,768 | 118,793 | 109,261 | 100,802 |
| Variance (%) | -12.27% | 1.62% | 5.29% | -6.84% | -10.64% |
| Other Public Authorities | | | | | |
| Forecast | 434,335 | 437,959 | 420,703 | 420,703 | 421,027 |
| Actual | 424,597 | 437,575 | 437,346 | 365,649 | 389,994 |
| Variance (%) | -2.24% | -0.09% | 3.96% | -13.09% | -7.37% |
| TOTAL | | | | | |
| Forecast | 20,418,835 | 19,521,596 | 19,398,440 | 18,890,438 | 18,689,834 |
| Actual | 19,599,991 | 19,047,214 | 19,610,235 | 18,800,611 | 18,580,479 |
| Variance (%) | -4.01% | -2.43% | 1.09% | -0.48% | -0.59% |

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Loss Experience

The following table sets forth information relating to the annual net charge-offs for LIPA, including net charge-offs of customers as part of LIPA's annual charge-off reconciliation process, prepared in accordance with the current metrics provided for in the Amended and Restated Operations Services Agreement by and between LIPA and PSEG Long Island, dated December 31, 2013, as further amended from time to time (the "OSA") for all years. The write-off rate was substantially reduced by temporary actions taken to provide customers relief due to the impact of the COVID-19 pandemic. See "RECENT DEVELOPMENTS – Impacts from the Coronavirus and COVID-19 Pandemic" in the LIPA ADR and included by specific cross-reference herein.

Net Charge-Offs as a Percentage of Total Billed Retail Electricity Service Revenues

| | 2016 | 2017 | 2018 | 2019 | 2020 |
|-----------------------------------|-----------|-----------|-----------|-----------|-----------|
| Electric Revenues Billed (\$000) | 3,427,943 | 3,457,210 | 3,659,782 | 3,614,157 | 3,812,469 |
| Net Charge-Offs (\$000)..... | 19,646 | 25,217 | 19,479 | 17,974 | 13,928 |
| Percentage of Revenue Billed..... | 0.57% | 0.73% | 0.53% | 0.50% | 0.37% |

Days Sales Outstanding

The following table sets forth information relating to the average number of days that LIPA's bills remained outstanding during each of the calendar years referred to below, prepared in accordance with the current metrics provided for in the OSA for all years.

Average Days Sales Outstanding

| | 2016 | 2017 | 2018 | 2019 | 2020 |
|--------------------------------|-------|-------|-------|-------|------|
| Average Days Sales Outstanding | 36.99 | 36.87 | 34.90 | 34.28 | 35.3 |

Write-Off and Delinquencies Experience

The following table sets forth information relating to the delinquency experience of LIPA during each of the calendar years referred to below.

Average Monthly Delinquencies of Total Annual Billed Retail Electricity Delivery Service Revenues (in thousands)

| | 2016 | 2017 | 2018 | 2019 | 2020 |
|-----------------|----------|----------|----------|----------|----------|
| 30-59 Days..... | \$37,127 | \$37,394 | \$38,023 | \$37,221 | \$40,872 |
| 60-89 Days..... | \$17,501 | \$18,145 | \$17,610 | \$16,299 | \$20,006 |
| 90+ Days..... | \$79,016 | \$75,380 | \$67,705 | \$63,116 | \$79,822 |

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List of CUSIP* Numbers
Series 2013T
(Federally Taxable)

| Tranche | Principal Amount Offered | Scheduled Maturity Date | Final Maturity Date | CUSIP* |
|----------------|---------------------------------|--------------------------------|----------------------------|---------------|
| 2013T | | | | |
| Series T-3 | \$100,000,000 | June 15, 2021 | June 15, 2023 | 91802RAV1 |
| Series T-4 | \$182,934,000 | December 15, 2023 | December 15, 2025 | 91802RAW9 |

Series 2013TE
(Federally Tax-Exempt)

| Tranche | Principal Amount Offered | Scheduled Maturity Date | Final Maturity Date | CUSIP* |
|----------------|---------------------------------|--------------------------------|----------------------------|---------------|
| 2013TE | | | | |
| Series TE-5 | \$680,000 | December 15, 2023 | December 15, 2025 | 91802RAS8 |
| Series TE-6 | \$14,595,000 | June 15, 2024 | June 15, 2026 | 91802RAD1 |
| Series TE-7 | \$14,960,000 | December 15, 2024 | December 15, 2026 | 91802RAE9 |
| Series TE-8 | \$25,130,000 | December 15, 2025 | December 15, 2027 | 91802RAF6 |
| Series TE-9 | \$77,740,000 | December 15, 2026 | December 15, 2028 | 91802RAG4 |
| Series TE-10 | \$190,640,000 | December 15, 2027 | December 15, 2029 | 91802RAH2 |
| Series TE-11 | \$178,425,000 | December 15, 2028 | December 15, 2030 | 91802RAJ8 |
| Series TE-12 | \$186,045,000 | December 15, 2029 | December 15, 2031 | 91802RAK5 |
| Series TE-13 | \$73,015,000 | December 15, 2030 | December 15, 2032 | 91802RAL3 |
| Series TE-14 | \$55,130,000 | December 15, 2031 | December 15, 2033 | 91802RAM1 |
| Series TE-15 | \$45,130,000 | December 15, 2032 | December 15, 2034 | 91802RAN9 |
| Series TE-16 | \$44,370,000 | December 15, 2033 | December 15, 2035 | 91802RAP4 |
| Series TE-17 | \$468,530,000 | December 15, 2039 | December 15, 2041 | 91802RAQ2 |

Series 2015

| Tranche | Principal Amount Offered | Scheduled Maturity Date | Final Maturity Date | CUSIP |
|----------------|---------------------------------|--------------------------------|----------------------------|--------------|
| Tranche 1 | \$6,430,000 | June 15, 2021 | June 15, 2023 | 91802RAZ2 |
| Tranche 2 | \$6,590,000 | December 15, 2021 | December 15, 2023 | 91802RBA6 |
| Tranche 3 | \$10,560,000 | June 15, 2022 | June 15, 2024 | 91802RBB4 |
| Tranche 4 | \$10,825,000 | December 15, 2022 | December 15, 2024 | 91802RBC2 |
| Tranche 5 | \$6,150,000 | June 15, 2023 | June 15, 2025 | 91802RBD0 |
| Tranche 6 | \$6,305,000 | December 15, 2023 | December 15, 2025 | 91802RBE8 |
| Tranche 7 | \$21,745,000 | June 15, 2024 | June 15, 2026 | 91802RBR9 |
| Tranche 8 | \$22,285,000 | December 15, 2024 | December 15, 2026 | 91802RBF5 |
| Tranche 9 | \$51,765,000 | June 15, 2025 | June 15, 2027 | 91802RBS7 |
| Tranche 10 | \$53,055,000 | December 15, 2025 | December 15, 2027 | 91802RBG3 |
| Tranche 11 | \$8,300,000 | December 15, 2026 | December 15, 2028 | 91802RBH1 |
| Tranche 12 | \$4,835,000 | December 15, 2027 | December 15, 2029 | 91802RBJ7 |
| Tranche 13 | \$6,350,000 | December 15, 2028 | December 15, 2030 | 91802RBK4 |
| Tranche 14 | \$5,320,000 | December 15, 2029 | December 15, 2031 | 91802RBL2 |
| Tranche 15 | \$133,600,000 | December 15, 2030 | December 15, 2032 | 91802RBM0 |

* CUSIP numbers have been assigned by an organization not affiliated with UDSA or the Authority and are included solely for convenience. Neither UDSA nor the Authority is responsible for the selection or uses of these CUSIP numbers, nor is any representation made as to the correctness of the CUSIP numbers on the Bonds or as indicated above.

| Tranche | Principal Amount Offered | Scheduled Maturity Date | Final Maturity Date | CUSIP* |
|----------------|---------------------------------|--------------------------------|----------------------------|---------------|
| Tranche 16 | \$30,000,000 | December 15, 2030 | December 15, 2032 | 91802RBW8 |
| Tranche 17 | \$133,135,000 | December 15, 2031 | December 15, 2033 | 91802RBN8 |
| Tranche 18 | \$91,130,000 | December 15, 2032 | December 15, 2034 | 91802RBP3 |
| Tranche 19 | \$99,725,000 | December 15, 2033 | December 15, 2035 | 91802RBQ1 |
| Tranche 20 | \$129,130,000 | December 15, 2034 | December 15, 2036 | 91802RBT5 |
| Tranche 21 | \$114,880,000 | December 15, 2035 | December 15, 2037 | 91802RBV0 |
| Tranche 22 | \$50,000,000 | December 15, 2035 | December 15, 2037 | 91802RBU2 |

Series 2016A

| Tranche | Principal Amount Offered | Scheduled Maturity Date | Final Maturity Date | CUSIP* |
|----------------|---------------------------------|--------------------------------|----------------------------|---------------|
| Tranche 1 | \$40,970,000 | June 15, 2023 | June 15, 2025 | 91802RBX6 |
| Tranche 2 | \$41,995,000 | December 15, 2023 | December 15, 2025 | 91802RBY4 |
| Tranche 3 | \$65,835,000 | June 15, 2024 | June 15, 2026 | 91802RBZ1 |
| Tranche 4 | \$67,480,000 | December 15, 2024 | December 15, 2026 | 91802RCA5 |
| Tranche 5 | \$41,230,000 | June 15, 2025 | June 15, 2027 | 91802RCJ6 |
| Tranche 6 | \$42,260,000 | December 15, 2025 | December 15, 2027 | 91802RCK3 |
| Tranche 7 | \$41,600,000 | June 15, 2026 | June 15, 2028 | 91802RCL1 |
| Tranche 8 | \$42,640,000 | December 15, 2026 | December 15, 2028 | 91802RCM9 |
| Tranche 9 | \$810,000 | December 15, 2027 | December 15, 2029 | 91802RCB3 |
| Tranche 10 | \$850,000 | December 15, 2028 | December 15, 2030 | 91802RCC1 |
| Tranche 11 | \$890,000 | December 15, 2029 | December 15, 2031 | 91802RCD9 |
| Tranche 12 | \$20,560,000 | December 15, 2030 | December 15, 2032 | 91802RCE7 |
| Tranche 13 | \$54,260,000 | December 15, 2031 | December 15, 2033 | 91802RCF4 |
| Tranche 14 | \$113,520,000 | December 15, 2032 | December 15, 2034 | 91802RCG2 |
| Tranche 15 | \$61,870,000 | December 15, 2033 | December 15, 2035 | 91802RCH0 |

Series 2016B

| Tranche | Principal Amount Offered | Scheduled Maturity Date | Final Maturity Date | CUSIP* |
|----------------|---------------------------------|--------------------------------|----------------------------|---------------|
| Tranche 7 | \$35,850,000 | June 15, 2021 | June 15, 2023 | 91802RDD8 |
| Tranche 8 | \$36,745,000 | December 15, 2021 | December 15, 2023 | 91802RCR8 |
| Tranche 9 | \$44,930,000 | June 15, 2022 | June 15, 2024 | 91802RCS6 |
| Tranche 10 | \$46,050,000 | December 15, 2022 | December 15, 2024 | 91802RDE6 |
| Tranche 11 | \$12,930,000 | June 15, 2023 | June 15, 2025 | 91802RCT4 |
| Tranche 12 | \$13,255,000 | December 15, 2023 | December 15, 2025 | 91802RDF3 |
| Tranche 13 | \$2,940,000 | June 15, 2025 | June 15, 2027 | 91802RCU1 |
| Tranche 14 | \$3,010,000 | December 15, 2025 | December 15, 2027 | 91802RDG1 |
| Tranche 15 | \$36,645,000 | December 15, 2028 | December 15, 2030 | 91802RCV9 |
| Tranche 16 | \$4,350,000 | December 15, 2030 | December 15, 2032 | 91802RCW7 |
| Tranche 17 | \$26,830,000 | December 15, 2031 | December 15, 2033 | 91802RCX5 |
| Tranche 18 | \$28,185,000 | December 15, 2032 | December 15, 2034 | 91802RCY3 |
| Tranche 19 | \$10,000,000 | December 15, 2033 | December 15, 2035 | 91802RDH9 |
| Tranche 20 | \$15,550,000 | December 15, 2033 | December 15, 2035 | 91802RCZ0 |

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Series 2017

| Tranche | Principal Amount Offered | Scheduled Maturity Date | Final Maturity Date | CUSIP* |
|----------------|---------------------------------|--------------------------------|----------------------------|---------------|
| Tranche 3 | \$10,985,000 | June 15, 2021 | June 15, 2023 | 91802RDL0 |
| Tranche 4 | \$11,260,000 | December 15, 2021 | December 15, 2023 | 91802RDM8 |
| Tranche 5 | \$11,440,000 | June 15, 2022 | June 15, 2024 | 91802RDN6 |
| Tranche 6 | \$11,725,000 | December 15, 2022 | December 15, 2024 | 91802RDP1 |
| Tranche 7 | \$18,130,000 | June 15, 2023 | June 15, 2025 | 91802RDQ9 |
| Tranche 8 | \$18,585,000 | December 15, 2023 | December 15, 2025 | 91802RDR7 |
| Tranche 9 | \$190,000 | June 15, 2024 | June 15, 2026 | 91802RDS5 |
| Tranche 10 | \$195,000 | December 15, 2024 | December 15, 2026 | 91802RDT3 |
| Tranche 11 | \$195,000 | June 15, 2025 | June 15, 2027 | 91802RDU0 |
| Tranche 12 | \$200,000 | December 15, 2025 | December 15, 2027 | 91802RDV8 |
| Tranche 13 | \$205,000 | June 15, 2026 | June 15, 2028 | 91802RDW6 |
| Tranche 14 | \$210,000 | December 15, 2026 | December 15, 2028 | 91802RDX4 |
| Tranche 15 | \$220,000 | June 15, 2027 | June 15, 2029 | 91802RDY2 |
| Tranche 16 | \$225,000 | December 15, 2027 | December 15, 2029 | 91802RDZ9 |
| Tranche 17 | \$465,000 | December 15, 2028 | December 15, 2030 | 91802REA3 |
| Tranche 18 | \$485,000 | December 15, 2029 | December 15, 2031 | 91802REB1 |
| Tranche 19 | \$510,000 | December 15, 2030 | December 15, 2032 | 91802REC9 |
| Tranche 20 | \$535,000 | December 15, 2031 | December 15, 2033 | 91802RED7 |
| Tranche 21 | \$565,000 | December 15, 2032 | December 15, 2034 | 91802REE5 |
| Tranche 22 | \$595,000 | December 15, 2033 | December 15, 2035 | 91802REF2 |
| Tranche 23 | \$625,000 | December 15, 2034 | December 15, 2036 | 91802REG0 |
| Tranche 24 | \$655,000 | December 15, 2035 | December 15, 2037 | 91802REH8 |
| Tranche 25 | \$63,235,000 | December 15, 2036 | December 15, 2038 | 91802REJ4 |
| Tranche 26 | \$62,085,000 | December 15, 2037 | December 15, 2039 | 91802REK1 |
| Tranche 27 | \$69,810,000 | December 15, 2038 | December 15, 2040 | 91802REL9 |
| Tranche 28 | \$82,700,000 | December 15, 2039 | December 15, 2041 | 91802REM7 |

* CUSIP numbers have been assigned by an organization not affiliated with USDA or the Authority and are included solely for convenience. Neither USDA nor the Authority is responsible for the selection or uses of these CUSIP numbers, nor is any representation made as to the correctness of the CUSIP numbers on the Bonds or as indicated above.

APPENDIX B

Audited Basic Financial Statements

UTILITY DEBT SECURITIZATION AUTHORITY

(A Component Unit of the Long Island Power Authority)

Basic Financial Statements

And Required Supplementary Information

December 31, 2020 and 2019

(With Independent Auditors' Reports Thereon)

UTILITY DEBT SECURITIZATION AUTHORITY
(A Component Unit of the Long Island Power Authority)

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KPMG LLP
Suite 200
1305 Walt Whitman Road
Melville, NY 11747-4302

Independent Auditors' Report

Board of Trustees
Utility Debt Securitization Authority:

Report on the Financial Statements

We have audited the accompanying basic financial statements of the Utility Debt Securitization Authority (UDSA), a component unit of the Long Island Power Authority, which comprise the statements of net position as of December 31, 2020 and 2019, and the related statements of revenues, expenses, and changes in net position, and cash flows for the years then ended, and the related notes to the basic financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these basic financial statements in accordance with U.S. generally accepted accounting principles; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of basic financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these basic financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to the financial audits contained in *Government Auditing* Standard issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the basic financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the basic financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the basic financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the basic financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the basic financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the basic financial statements referred to above present fairly, in all material respects, the respective financial position of the Utility Debt Securitization Authority as of December 31, 2020 and 2019, and the respective changes in its net position and cash flows for the years then ended in accordance with U.S. generally accepted accounting principles.



Other Matters

Required Supplementary Information

U.S. generally accepted accounting principles require that the information in the Management's Discussion and Analysis on pages 3 through 8 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audits of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 26, 2021 on our consideration of UDSA's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering UDSA's internal control over financial reporting and compliance.

KPMG LLP

Melville, New York
March 26, 2021

UTILITY DEBT SECURITIZATION AUTHORITY
(A Component Unit of the Long Island Power Authority)

Management's Discussion and Analysis
(Unaudited)

December 31, 2020 and 2019

Overview of the Financial Statements

The annual financial report for the Utility Debt Securitization Authority (UDSA) includes management's discussion and analysis and the Basic Financial Statements. The Basic Financial Statements consist of the Statements of Net Position, the Statements of Revenue, Expenses, and Changes in Net Position, and the Statements of Cash Flows.

The Statements of Net Position provide information about the nature and amount of resources and obligations at a specific point in time.

The Statements of Revenues, Expenses, and Changes in Net Position report all of UDSA's revenues and expenses for the periods shown.

The Statements of Cash Flows report the cash provided and used by operating activities, as well as other cash sources, such as investment income, and other cash uses such as payments for debt service.

The management's discussion and analysis of the financial performance of UDSA provides an overview for the years ended December 31, 2020 and 2019, with comparative information as of and for the year ended December 31, 2018. The management's discussion and analysis should be read in conjunction with the Basic Financial Statements and the accompanying notes (Notes), which follow this section. The Notes are an integral part of UDSA's Basic Financial Statements and provide additional information on certain components of these statements.

The UDSA's financial statements are prepared on an accrual basis in accordance with generally accepted accounting principles (GAAP) as prescribed by the Governmental Accounting Standards Board (GASB).

UTILITY DEBT SECURITIZATION AUTHORITY
(A Component Unit of the Long Island Power Authority)

Management's Discussion and Analysis
(Unaudited)

December 31, 2020 and 2019

Nature of Operations

The UDSA was created by Part B of Chapter 173, Laws of New York, 2013 (as amended by Chapter 58 of the Laws of New York, 2015, the "Securitization Law"). The Securitization Law allowed for the retirement of certain outstanding indebtedness of the Long Island Power Authority (LIPA) through the issuance of securitized restructuring bonds (Restructuring Bonds) by the UDSA. The Securitization Law permits LIPA's Board of Trustees (Board) to adopt financing orders pursuant to which the UDSA may issue Restructuring Bonds in an amount not to exceed a \$4.5 billion statutorily authorized amount (inclusive of any previously issued Restructuring Bonds). The Restructuring Bonds are to be repaid by an irrevocable, nonbypassable restructuring charge on all LIPA utility customer bills. LIPA's Board adopted Financing Order No. 1 on October 3, 2013, Financing Orders No. 2, No. 3, and No. 4 on June 26, 2015 and Financing Order No. 5 on September 29, 2017, each authorizing the UDSA to issue Restructuring Bonds. All such financing orders are substantively the same. Each financing order authorized Restructuring Bonds secured by a separate restructuring charge created pursuant to that financing order. A total of \$4.5 billion of UDSA Restructuring Bonds have been issued, with no statutory capacity remaining.

Below is a summary of the financing results of each Financing Order:

(Amounts in thousands)

| | Order No. 1 | Order No. 2 | Order No. 3 | Order No. 4 | Order No. 5 |
|---------------------------|--------------------------------|--------------------------------|---------------------------------|---------------------------------|--------------------------------|
| | 2013 Restructuring Bonds | 2015 Restructuring Bonds | 2016A Restructuring Bonds | 2016B Restructuring Bonds | 2017 Restructuring Bonds |
| Issuance Date | December 18, 2013 | October 27, 2015 | April 7, 2016 | September 8, 2016 | November 21, 2017 |
| Amount Issued | \$ 2,022,324 | 1,002,115 | 636,770 | 469,320 | 369,465 |
| Net Present Value Savings | \$ 131,609 | 127,978 | 115,238 | 71,647 | 45,387 |
| Average Life | 14.2 years | 15.6 years | 11.8 years | 6.9 years | 16.7 years |
| All-in Cost | 4.22% | 3.40% | 2.70% | 2.01% | 3.45% |

During 2020, LIPA proposed a change to the UDSA legislation that would permit the issuance of additional securitized bonds. These additional securitization bonds, under current interest rate conditions, could provide several hundred million dollars of present value debt service savings for LIPA customers.

The proposed legislation would also authorize the issuance of securitized bonds to fund LIPA transmission and distribution system resiliency investments. These investments will improve the electric grid's ability to withstand severe weather events. Funding these investments from UDSA bonds would provide a lower cost to customers than issuing LIPA bonds for the same purpose.

The Governor included this legislation in his executive budget proposal, which was presented to the Legislature in January. It is currently being considered by the New York State Senate and Assembly as part of their deliberations. The New York State budget is due by April 1, 2021; however, there can be no assurances legislation will be approved.

UTILITY DEBT SECURITIZATION AUTHORITY
(A Component Unit of the Long Island Power Authority)

Management's Discussion and Analysis
(Unaudited)

December 31, 2020 and 2019

Financial Condition Overview

The UDSA's Statements of Net Position as of December 31, 2020, 2019, and 2018 are summarized below:

(Amounts in thousands)

| | <u>2020</u> | <u>2019</u> | <u>2018</u> |
|-------------------------------------|----------------------------|-------------------------|-------------------------|
| Assets | | | |
| Current assets | \$ 181,819 | 154,162 | 173,837 |
| Non-current assets | <u>4,183,706</u> | <u>4,351,860</u> | <u>4,523,469</u> |
| Total assets | <u><u>4,365,525</u></u> | <u><u>4,506,022</u></u> | <u><u>4,697,306</u></u> |
| Liabilities and Net Position | | | |
| Current liabilities | 188,054 | 134,426 | 139,500 |
| Non-current liabilities | <u>4,061,650</u> | <u>4,286,774</u> | <u>4,457,610</u> |
| Total liabilities | <u>4,249,704</u> | <u>4,421,200</u> | <u>4,597,110</u> |
| Net position-restricted | <u>115,821</u> | <u>84,822</u> | <u>100,196</u> |
| Total liabilities and net position | <u><u>\$ 4,365,525</u></u> | <u><u>4,506,022</u></u> | <u><u>4,697,306</u></u> |

2020 Compared to 2019

The changes in the UDSA's financial condition as of December 31, 2020 and 2019 were as follows:

Current assets increased by \$28 million compared to 2019 due to higher cash and investment balances of \$20 million and higher accounts receivable balances of \$8 million.

Non-current assets decreased by \$168 million compared to 2019 due to the scheduled amortization of the Restructuring Property.

Current liabilities increased by \$54 million compared to 2019 due to higher scheduled current maturities of long-term debt.

Non-current liabilities decreased by \$225 million compared to 2019 due to \$179 million in scheduled current maturities of long-term debt and amortization of debt premium of \$46 million.

UTILITY DEBT SECURITIZATION AUTHORITY
(A Component Unit of the Long Island Power Authority)

Management's Discussion and Analysis
(Unaudited)

December 31, 2020 and 2019

2019 Compared to 2018

The changes in the UDSA's financial condition as of December 31, 2019 and 2018 were as follows:

Current assets decreased by \$20 million compared to 2018 due to lower cash and investment balances of \$16 million and lower accounts receivable balances of \$4 million.

Non-current assets decreased by \$172 million compared to 2018 due to the scheduled amortization of the Restructuring Property.

Current liabilities decreased by \$5 million compared to 2018 due to lower scheduled current maturities of long-term debt.

Non-current liabilities decreased by \$171 million compared to 2018 due to \$126 million in scheduled current maturities of long-term debt and amortization of debt premium of \$45 million.

Results of Operations

The UDSA's Statements of Revenues, Expenses, and Changes in Net Position for the years ended December 31, 2020, 2019 and 2018 are summarized as follows:

(Amounts in thousands)

| | <u>2020</u> | <u>2019</u> | <u>2018</u> |
|--|--------------------------|----------------------|-----------------------|
| Operating revenues | \$ 348,867 | 307,400 | 336,350 |
| Operating expenses | <u>169,091</u> | <u>172,457</u> | <u>173,379</u> |
| Operating income | 179,776 | 134,943 | 162,971 |
| Interest charges and credits | (149,552) | (154,129) | (157,161) |
| Other income | <u>775</u> | <u>3,812</u> | <u>2,952</u> |
| Change in net position | 30,999 | (15,374) | 8,762 |
| Restricted net position, beginning of year | <u>84,822</u> | <u>100,196</u> | <u>91,434</u> |
| Restricted net position, end of year | \$ <u><u>115,821</u></u> | <u><u>84,822</u></u> | <u><u>100,196</u></u> |

UTILITY DEBT SECURITIZATION AUTHORITY
(A Component Unit of the Long Island Power Authority)

Management's Discussion and Analysis
(Unaudited)

December 31, 2020 and 2019

2020 Compared to 2019

Revenues increased by \$41 million compared to 2019 due to an increase in restructuring charge rates. Any excess recoveries resulting from the 2020 charges will be applied to the rate resets for 2021.

Operating expenses decreased by \$3 million compared to 2019 due to lower amortization of the Restructuring Property, which is amortized annually based on total principal payments due, plus premium amortization on the Restructuring Bonds.

Other income decreased by \$3 million compared to 2019 due to lower investment income due to lower interest rates on the UDSA cash balances.

Interest charges and credits decreased by \$5 million compared to 2019 due to lower debt outstanding.

2019 Compared to 2018

Revenues decreased by \$29 million compared to 2018 due to the decreased 2019 restructuring charges resulting from the application of prior year excess recoveries to the current year charge.

Operating expenses decreased by \$1 million compared to 2018 due to lower amortization of the Restructuring Property, which is amortized annually based on total principal payments due, plus premium amortization on the Restructuring Bonds.

Interest charges and credits decreased by \$3 million compared to 2018 due to lower debt outstanding.

Cash and Liquidity

Included in current assets are the UDSA's restricted cash accounts totaling approximately \$129 million, \$109 million, and \$125 million as of December 31, 2020, 2019, and 2018, respectively. The higher balance in 2020 compared to 2019 is due to an increase restructuring charges. The lower balance in 2019 compared to 2018 is due to decreased restructuring charges resulting from the application of prior year excess recoveries in the current year charge.

Bond Ratings

Below are the bond ratings on UDSA's securities as rated by Moody's Investors Service (Moody's), Standard and Poor's Global Ratings (S&P), and Fitch Ratings (Fitch):

| | Moody's | S&P | Fitch |
|---------------------------------------|----------------|----------------|--------------|
| UDSA Restructuring Bonds Series 2013 | Aaa (sf) | AAA (sf) | AAA (sf) |
| UDSA Restructuring Bonds Series 2015 | Aaa (sf) | AAA (sf) | AAA (sf) |
| UDSA Restructuring Bonds Series 2016A | Aaa (sf) | AAA (sf) | AAA (sf) |
| UDSA Restructuring Bonds Series 2016B | Aaa (sf) | AAA (sf) | AAA (sf) |
| UDSA Restructuring Bonds Series 2017 | Aaa (sf) | AAA (sf) | AAA (sf) |

UTILITY DEBT SECURITIZATION AUTHORITY
(A Component Unit of the Long Island Power Authority)

Management's Discussion and Analysis
(Unaudited)

December 31, 2020 and 2019

Contacting the Utility Debt Securitization Authority

This financial report is designed to provide the UDSA's bondholders, and other interested parties, with a general overview of the UDSA's finances and to demonstrate its accountability for the funds it receives. For more information, contact the Utility Debt Securitization Authority, in care of the Long Island Power Authority, at 333 Earle Ovington Blvd., Suite 403, Uniondale, New York 11553, or visit the UDSA's website at www.lipower.org/UDSA.

UTILITY DEBT SECURITIZATION AUTHORITY
(A Component Unit of the Long Island Power Authority)
Statements of Net Position
December 31, 2020 and 2019
(Amounts in thousands)

| | <u>2020</u> | <u>2019</u> |
|---|---------------------|------------------|
| Assets | | |
| Current assets: | | |
| Restricted cash and cash equivalents | \$ 128,833 | 109,049 |
| Accounts receivable (net of uncollectible accounts of \$243 and \$130, respectively) | 52,725 | 44,863 |
| Prepaid assets | 261 | 250 |
| Total current assets | <u>181,819</u> | <u>154,162</u> |
| Non-current assets: | | |
| Restructuring property (net of accumulated amortization) | 4,165,967 | 4,331,947 |
| Regulatory asset - unamortized debt issuance costs | 17,739 | 19,913 |
| Total non-current assets | <u>4,183,706</u> | <u>4,351,860</u> |
| Total assets | <u>\$ 4,365,525</u> | <u>4,506,022</u> |
| Liabilities and Net Position | | |
| Current liabilities: | | |
| Current maturities of long-term debt | \$ 179,419 | 126,057 |
| Accrued interest | 7,913 | 8,082 |
| Accrued expenses | 722 | 287 |
| Total current liabilities | <u>188,054</u> | <u>134,426</u> |
| Non-current liabilities: | | |
| Long-term debt | 3,703,356 | 3,882,775 |
| Unamortized premium of long-term debt | 358,294 | 403,999 |
| Total non-current liabilities | <u>4,061,650</u> | <u>4,286,774</u> |
| Net position - restricted | 115,821 | 84,822 |
| Total liabilities and net position | <u>\$ 4,365,525</u> | <u>4,506,022</u> |

See accompanying notes to financial statements.

UTILITY DEBT SECURITIZATION AUTHORITY
(A Component Unit of the Long Island Power Authority)
Statements of Revenues, Expenses, and Changes in Net Position
Years ended December 31, 2020 and 2019
(Amounts in thousands)

| | 2020 | 2019 |
|---|-------------|-------------|
| Operating revenue, (net of uncollectible expense) | \$ 348,867 | 307,400 |
| Operating expenses: | | |
| Amortization of restructuring property | 165,980 | 169,341 |
| Servicing, administrative and other fees | 3,111 | 3,116 |
| Total operating expenses | 169,091 | 172,457 |
| Operating income | 179,776 | 134,943 |
| Other income | 775 | 3,812 |
| | 180,551 | 138,755 |
| Interest charges: | | |
| Interest expense | 192,803 | 196,248 |
| Bond administrative costs | 280 | 392 |
| Amortization of restructuring bond premium and issuance costs | (43,531) | (42,511) |
| Total interest charges | 149,552 | 154,129 |
| Change in net position | 30,999 | (15,374) |
| Net position, beginning of year | 84,822 | 100,196 |
| Net position, end of year | \$ 115,821 | 84,822 |

See accompanying notes to financial statements.

UTILITY DEBT SECURITIZATION AUTHORITY
(A Component Unit of the Long Island Power Authority)

Statements of Cash Flows

Years ended December 31, 2020 and 2019

(Amounts in thousands)

| | <u>2020</u> | <u>2019</u> |
|---|-------------------|------------------|
| Cash flows from operating activities: | | |
| Operating revenues received | \$ 341,007 | 311,069 |
| General and administrative expenditures | (2,703) | (2,897) |
| Net cash provided by operating activities | <u>338,304</u> | <u>308,172</u> |
| Cash flows from investing activities: | | |
| Earnings received | <u>775</u> | 3,812 |
| Net cash provided by investing activities | <u>775</u> | <u>3,812</u> |
| Cash flows from financing activities: | | |
| Interest paid | (192,972) | (196,379) |
| Redemption of long-term debt | (126,057) | (130,761) |
| Bond administrative costs | (266) | (392) |
| Net cash used in financing activities | <u>(319,295)</u> | <u>(327,532)</u> |
| Net increase (decrease) in restricted cash and cash equivalents | 19,784 | (15,548) |
| Restricted cash and cash equivalents, beginning of year | <u>109,049</u> | <u>124,597</u> |
| Restricted cash and cash equivalents, end of year | <u>\$ 128,833</u> | <u>109,049</u> |

Reconciliation of operating income to net restricted cash provided by operating activities:

| | | |
|--|-------------------|----------------|
| Operating income | \$ 179,776 | 134,943 |
| Adjustments to reconcile operating income to net restricted cash provided by operating activities: | | |
| Amortization of restructuring property | 165,980 | 169,341 |
| Changes in operating assets and liabilities: | | |
| Prepaid assets and accrued expenses | 410 | (267) |
| Accounts receivable | (7,862) | 4,155 |
| Net restricted cash provided by operating activities | <u>\$ 338,304</u> | <u>308,172</u> |

See accompanying notes to financial statements.

UTILITY DEBT SECURITIZATION AUTHORITY
(A Component Unit of the Long Island Power Authority)

Notes to Basic Financial Statements

December 31, 2020 and 2019

(Amounts in thousands, unless otherwise stated)

(1) Summary of Significant Accounting Policies

(a) General

The Utility Debt Securitization Authority (UDSA) is a special purpose corporate municipal instrumentality, a body corporate and politic, and a political subdivision and public benefit corporation of the State of New York, created by Part B of Chapter 173, Laws of New York, 2013 (as amended by Chapter 58 of the Laws of New York, 2015, the "Securitization Law").

The Securitization Law provided the legislative foundation for the issuance of restructuring bonds (Restructuring Bonds) by the UDSA. The issuance of Restructuring Bonds allows the Long Island Power Authority (LIPA) to retire a portion of its outstanding indebtedness and provides savings to LIPA's utility customers on a net present value basis. LIPA is the owner of the electric transmission and distribution system located in the Counties of Nassau and Suffolk (with certain limited exceptions) and a portion of Queens County known as the Rockaways (Service Area).

(b) Financial Reporting Entity

The Securitization Law prohibits the UDSA from engaging in any activity except as specifically authorized by a financing order and provides that the UDSA is not authorized to be a debtor under Chapter 9 or any other provision of the Bankruptcy Code.

The financial statements of the UDSA have been prepared in conformity with accounting principles generally accepted in the United States of America applied to government units (U.S. GAAP). The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The operations of the UDSA are presented as a proprietary fund following the accrual basis of accounting in order to recognize the flow of economic resources. Revenues are recognized in the period in which they are earned and expenses are recognized in the period in which they are incurred. The basic financial statements cover the years ended December 31, 2020 and 2019.

Under GASB Statement No. 61, *The Financial Reporting Entity*, the UDSA is considered a blended component unit of LIPA. The assets, liabilities, and results of operations are consolidated with the operations of LIPA for financial reporting purposes in LIPA's Consolidated Financial Statements.

(c) Use of Estimates

The accompanying financial statements were prepared in conformity with U.S. GAAP, which requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities, at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

UTILITY DEBT SECURITIZATION AUTHORITY
(A Component Unit of the Long Island Power Authority)

Notes to Basic Financial Statements

December 31, 2020 and 2019

(Amounts in thousands, unless otherwise stated)

(d) Accounting for the Effects of Rate Regulation

The UDSA is subject to the provisions of GASB Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*. GASB Statement No. 62 addresses accounting rules for regulated operations. This statement recognizes the economic ability of regulators, through the ratemaking process, to create future economic benefits and obligations affecting rate-regulated companies. Accordingly, the UDSA records these future economic benefits and obligations as regulatory assets or regulatory liabilities, respectively.

GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*, requires that debt issuance costs be expensed in the current financial period. As the UDSA charge provides recovery for debt issuance costs on a systematic basis over the life of the debt, the UDSA has classified these costs as a regulatory asset, in accordance with GASB Statement No. 62, to be collected over the life of the debt issuance to which they relate.

(e) Accounts Receivable

The UDSA accounts receivable includes amounts due from the customers served by LIPA and the accrual of unbilled revenue to be received in the subsequent year. LIPA accrues unbilled revenue by estimating unbilled consumption at the utility customer meter. Unbilled revenue for the UDSA totaled \$20 million and \$17 million as of December 31, 2020 and 2019, respectively.

Accounts receivable are classified as current assets and are reported net of an allowance for uncollectible accounts. The UDSA records bad debts for its estimated uncollectible accounts as a reduction to the related operating revenues in the Statements of Revenues, Expenses, and Changes in Net Position.

(f) Restructuring Property

The Financing Orders, as adopted by LIPA's Board, authorized the creation of Restructuring Property and the issuance of Restructuring Bonds by the UDSA to provide funds for the purchase of Restructuring Property from LIPA. LIPA was authorized to use the proceeds from the sale of Restructuring Property to purchase, redeem, repay, or defease certain of its outstanding debt. Restructuring Property is defined as the right, title, and interest: (a) in and to rates and charges to recover from utility customers the debt service requirements on the Restructuring Bonds (referred to as Restructuring Charges); (b) in and to all revenues, collections, claims, payments, money, or proceeds of, or arising from, the Restructuring Charges, regardless of whether such revenues, collections, claims, payments, money, or proceeds are imposed, billed, received, collected, or maintained together with, or commingled with, other revenues, collections, claims, payments, money, or proceeds; and (c) in and to all rights to obtain adjustments to the Restructuring Charges. These non-by-passable consumption-based Restructuring Charges are billed to all existing and future retail electric customers taking electric transmission or distribution service within the Service Area from LIPA or any of its successors or assignees. Restructuring Charges are established on behalf of the UDSA and are not subject to oversight by the Public Service Commission, the Department of Public Service, or any other regulatory body, including LIPA's Board. LIPA has lowered its electric rates to reflect the savings from the securitization and modified its rate structure to create restructuring offset charges, which are amounts equal to and opposite the Restructuring Charges, so that utility customer bills are less than they would have been absent the sale of Restructuring Bonds. The securitization offset charges will be adjusted along with changes to the Restructuring Charges, subject to true-up adjustments as discussed in note 4.

UTILITY DEBT SECURITIZATION AUTHORITY
(A Component Unit of the Long Island Power Authority)

Notes to Basic Financial Statements

December 31, 2020 and 2019

(Amounts in thousands, unless otherwise stated)

The Restructuring Property is amortized annually based on principal payments due on the Restructuring Bonds. Included in the annual amortization is an amount equal to the bond premium amortization, which is recorded using the effective interest rate method.

Below is a summary of the Financing Orders and the original issuance amounts:

| Financing Order | Date Issued | Initial Amount Issued | Restructuring Charge Rate Effective Date |
|------------------------|--------------------|----------------------------------|---|
| Financing Order No. 1 | December 18, 2013 | \$ 2,022,324 | March 1, 2014 |
| Financing Order No. 2 | October 27, 2015 | 1,002,115 | January 1, 2016 |
| Financing Order No. 3 | April 7, 2016 | 636,770 | April 7, 2016 |
| Financing Order No. 4 | September 8, 2016 | 469,320 | September 8, 2016 |
| Financing Order No. 5 | November 21, 2017 | 369,465 | January 1, 2018 |
| | | <u>\$ 4,499,994</u> | |

(g) Revenues

The UDSA records revenue for Restructuring Charges under the accrual method of accounting in an amount equal to the imposed charges.

(h) Income Taxes

The UDSA is a political subdivision of the State of New York (State) and, therefore, is exempt from federal, state, and local income taxes.

(2) Restricted Cash and Cash Equivalents

Restricted cash and cash equivalents consist of funds held in the UDSA's restricted bank accounts to pay the principal, interest, and other expenses associated with the Restructuring Bonds. The UDSA has specific investment guidelines to address the legal and contractual requirement such that investment maturities are managed to meet the restructuring bonds debt service obligations.

The Bond Trustee (Trustee), under the indenture for each series of Restructuring Bonds, must maintain a segregated trust account for each series of Restructuring Bonds known as the Collection Account. The Collection Account for the bonds consists of four subaccounts: a General Subaccount, an Excess Funds Subaccount, Reserve Subaccounts (described below), and an Upfront Financing Costs Subaccount. For administrative purposes, the subaccounts have been established by the Trustee as separate accounts, which will be recognized collectively as the Collection Account.

The Trustee shall have sole dominion and exclusive control over all money in each Collection Account and shall apply such money as provided in the Indenture. Each account shall remain at all times with a securities intermediary. Only the Trustee shall have access to each Collection Account for the purpose of making deposits to and withdrawals from such account. Funds in each Collection Account shall not be commingled with any other monies.

UTILITY DEBT SECURITIZATION AUTHORITY
(A Component Unit of the Long Island Power Authority)

Notes to Basic Financial Statements

December 31, 2020 and 2019

(Amounts in thousands, unless otherwise stated)

Reserve Subaccounts

The Reserve Subaccount related to the Series 2013 Restructuring Bonds was established at a reserve level of 0.5% of the initial principal amount of the Restructuring Bonds originally issued.

The Reserve Subaccounts related to the Series 2015, 2016A, 2016B, and 2017 Restructuring Bonds were each established with two subaccounts - the Operating Reserve Subaccount and the Debt Service Reserve Subaccount. Each Operating Reserve Subaccount requires a reserve level of 0.5% of the initial principal amount of the respective Restructuring Bonds. The Debt Service Reserve Subaccounts were each established at a reserve level of 1.50% of the aggregate principal amount of the respective Restructuring Bonds issued. The Debt Service Reserve Subaccounts are subsequently measured at 1.50% of aggregate principal amounts of Bonds minus the minimum principal amount of Bonds due on the next scheduled debt service payment date. Any release from the Debt Service Reserve Subaccounts are transferred to the Collection Account to fund debt service.

Below is a summary of the Reserve Subaccounts as of December 31:

| Reserve Subaccounts | 2020 | 2019 |
|----------------------------------|------------------|---------------|
| Restructuring Bonds Series 2013 | \$ 10,176 | 10,125 |
| Restructuring Bonds Series 2015 | 20,171 | 20,069 |
| Restructuring Bonds Series 2016A | 12,843 | 12,778 |
| Restructuring Bonds Series 2016B | 7,396 | 7,359 |
| Restructuring Bonds Series 2017 | 7,437 | 7,399 |
| | <u>\$ 58,023</u> | <u>57,730</u> |

Risks

Credit Risk: The UDSA's permissible investments include: (i) demand deposits and certificates of deposit; (ii) direct obligations of, or obligations guaranteed by, the United States of America; (iii) commercial paper having a rating of not less than A-1, P-1, F1 at the time of the commitment; (iv) money market funds which have the highest rating available; (v) repurchase obligations that are a direct obligation of, or obligation guaranteed by, the United States of America; and (vi) repurchase obligations meeting the minimum ratings criteria set forth in the investment guidelines.

Concentration of Credit Risk: The UDSA's investment policies have established limits such that no more than 5% of the investment portfolio may be invested in the securities of any one issuer except as follows: (i) U.S. Treasury Obligations; (ii) demand deposits, time deposits, or certificates of deposit and bankers' acceptance of eligible institutions (as defined in investment guidelines); (iii) repurchase obligations with respect to any security that is a direct obligation of, or obligations guaranteed by, the United States of America; (iv) repurchase obligations with an eligible institution; and (v) money market funds which have the highest rating available. To the extent that more than 35% of the UDSA's total invested funds are invested with any single eligible institution, other than the Trustee, the UDSA Board shall be notified. The UDSA deposits invested in money-market mutual funds are primarily invested in U.S. government obligations, with an immaterial amount invested in prime money market funds (less than 0.5%).

UTILITY DEBT SECURITIZATION AUTHORITY
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Notes to Basic Financial Statements

December 31, 2020 and 2019

(Amounts in thousands, unless otherwise stated)

Custodial Credit Risk: The UDSA believes that custodial credit risk is minimal, as it is the UDSA's policy and practice, as stipulated in its investment guidelines, that its investments be held by only eligible institutions with investment grade credit ratings.

Interest Rate Risk: The UDSA's investment guidelines state that investments must mature on or before the business day preceding the debt service payment dates of the restructuring bonds and all investments, therefore, are generally maturities of a short nature. As such, the UDSA presently holds its funds in money-market mutual funds as cash equivalents.

Below is a summary of the UDSA's restricted cash and cash equivalents as of December 31, 2020 and 2019:

| Deposit/investment type | 2020 Fair value | Percent of portfolio | 2019 Fair value | Percent of portfolio |
|--------------------------|--------------------|-------------------------|--------------------|-------------------------|
| Money-market mutual fund | \$ 128,833 | 100% | 109,049 | 100% |
| Total | <u>\$ 128,833</u> | <u>100%</u> | <u>109,049</u> | <u>100%</u> |

The money-market mutual funds were rated by S&P and Moody's as AAA-mf and Aaa-mf, respectively.

(3) Long-Term Debt

The Financing Orders adopted by LIPA's Board authorize the issuance of Restructuring Bonds by the UDSA to provide funds for the purchase of Restructuring Property from LIPA.

The Restructuring Bonds are consolidated on LIPA's financial statements; however, they are not direct obligations of LIPA. The Restructuring Bonds are also not a debt, and do not constitute a pledge of the faith and credit or taxing power, of the State or of any county, municipality, or any other political subdivision, agency, or instrumentality of the State other than the UDSA.

Each Restructuring Property (2013, 2015, 2016A, 2016B, and 2017) secures only their respective Restructuring Bonds. In each restructuring transaction, LIPA used the net proceeds from the sale of the Restructuring Property to retire debt and other obligations of LIPA, producing net present value savings to LIPA's utility customers.

Interest payments on all the Restructuring Bonds are paid semi-annually every June 15th and December 15th. Restructuring Charges are set to collect amounts sufficient to pay principal of, and interest on, the bonds on a timely basis and any ongoing financing costs.

The UDSA's restructuring bonds contain a provision that in an event of a default, including defaults of debt service payments, the timing of repayment of outstanding amounts may become immediately due.

UTILITY DEBT SECURITIZATION AUTHORITY
(A Component Unit of the Long Island Power Authority)

Notes to Basic Financial Statements

December 31, 2020 and 2019

(Amounts in thousands, unless otherwise stated)

The UDSA's long-term debt as of December 31, 2020 consisted of the following:

| | Beginning balance | Maturities | Ending balance | Years of Maturity | Interest Rate (%) |
|--------------------------|------------------------------|-------------------|---------------------------|------------------------------|------------------------------|
| Restructuring bonds: | | | | | |
| Series 2013T | \$ 292,592 | 106,392 | 186,200 | 2021-2023 | 2.94-3.44 |
| Series 2013TE | 1,374,390 | — | 1,374,390 | 2023-2039 | 5.00 |
| Series 2015 | 1,002,115 | — | 1,002,115 | 2021-2035 | 3.00-5.00 |
| Series 2016A | 636,770 | — | 636,770 | 2023-2033 | 5.00 |
| Series 2016B | 333,500 | 16,230 | 317,270 | 2021-2033 | 4.00-5.00 |
| Series 2017 | 369,465 | 3,435 | 366,030 | 2021-2039 | 5.00 |
| Subtotal | 4,008,832 | 126,057 | 3,882,775 | | |
| Less: current maturities | (126,057) | | (179,419) | | |
| Total long-term debt | \$ 3,882,775 | | 3,703,356 | | |

The UDSA's long-term debt as of December 31, 2019 consisted of the following:

| | Beginning balance | Maturities | Ending balance | Years of Maturity | Interest Rate (%) |
|--------------------------|------------------------------|-------------------|---------------------------|------------------------------|------------------------------|
| Restructuring bonds: | | | | | |
| Series 2013T | \$ 423,353 | 130,761 | 292,592 | 2020-2023 | 2.55-3.44 |
| Series 2013TE | 1,374,390 | — | 1,374,390 | 2023-2039 | 5.00 |
| Series 2015 | 1,002,115 | — | 1,002,115 | 2021-2035 | 3.00-5.00 |
| Series 2016A | 636,770 | — | 636,770 | 2023-2033 | 5.00 |
| Series 2016B | 333,500 | — | 333,500 | 2020-2033 | 4.00-5.00 |
| Series 2017 | 369,465 | — | 369,465 | 2020-2039 | 5.00 |
| Subtotal | 4,139,593 | 130,761 | 4,008,832 | | |
| Less: current maturities | (130,761) | | (126,057) | | |
| Total long-term debt | \$ 4,008,832 | | 3,882,775 | | |

UTILITY DEBT SECURITIZATION AUTHORITY
(A Component Unit of the Long Island Power Authority)

Notes to Basic Financial Statements

December 31, 2020 and 2019

(Amounts in thousands, unless otherwise stated)

The debt service requirements for the UDSA's bonds as of December 31, 2020 are as follows:

| <u>Due</u> | <u>Principal</u> | <u>Interest</u> | <u>Annual Debt Service Requirements</u> |
|------------|---------------------|------------------|---|
| 2021 | \$ 179,419 | 187,969 | 367,388 |
| 2022 | 177,511 | 180,037 | 357,548 |
| 2023 | 231,660 | 171,270 | 402,930 |
| 2024 | 207,285 | 160,844 | 368,129 |
| 2025 | 219,785 | 150,325 | 370,110 |
| 2026–2030 | 1,044,935 | 601,920 | 1,646,855 |
| 2031–2035 | 1,082,170 | 313,679 | 1,395,849 |
| 2036–2039 | 740,010 | 90,234 | 830,244 |
| Total | <u>\$ 3,882,775</u> | <u>1,856,278</u> | <u>5,739,053</u> |

The UDSA has approximately \$2.9 billion of Restructuring Bonds that become callable from 2023 through 2027.

(4) Significant Agreements and Related-Party Transactions

LIPA acts as the initial Servicer of the applicable Restructuring Property pursuant to the terms of a Servicing Agreement with the UDSA executed in connection with each issuance of Restructuring Bonds. Under the Servicing Agreement, LIPA, as Servicer, is required to manage and administer the UDSA bondable Restructuring Property and to collect the Restructuring Charges on the UDSA's behalf. However, pursuant to LIPA's Amended and Restated Operation Services Agreement, PSEG Long Island, among other things, performs the billing and collections, meter reading, and forecasting required of the Servicer under the Servicing Agreement. LIPA is responsible for taking all necessary action in connection with true-up adjustments (described below) and certain reporting requirements.

The Restructuring Charges will be adjusted at least annually (true-up adjustment) and, if determined by the Servicer during the mid-year review process to be necessary, semi-annually or more frequently, to ensure that the expected collections of the Restructuring Charges are adequate to timely pay all scheduled payments of principal and interest on the Restructuring Bonds and all other ongoing financing costs when due.

During 2020 and 2019, the UDSA reset its Restructuring Charge on all its Restructuring Bonds semi-annually, as provided by the Servicing Agreements.

Under the Financing Orders, LIPA withholds from the Restructuring Charge collections an annual servicing fee equal to 0.05% of the initial principal amount of the Restructuring Bonds originally issued.

UTILITY DEBT SECURITIZATION AUTHORITY
(A Component Unit of the Long Island Power Authority)

Notes to Basic Financial Statements

December 31, 2020 and 2019

(Amounts in thousands, unless otherwise stated)

(5) Subsequent Events

During 2020, LIPA proposed a change to the UDSA legislation that would permit the issuance of additional securitized bonds. These additional securitization bonds could provide present value debt service savings for LIPA customers. The proposed legislation would also authorize the issuance of securitized bonds to fund LIPA transmission and distribution system resiliency investments.

The Governor included this legislation in his executive budget proposal, which was presented to the Legislature in January. It is currently being considered by the New York State Senate and Assembly as part of their deliberations. The New York State budget is due by April 1, 2021; however, there can be no assurance legislation will be approved.



KPMG LLP
Suite 200
1305 Walt Whitman Road
Melville, NY 11747-4302

Independent Auditors' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With *Government Auditing Standards*

Board of Trustees
Utility Debt Securitization Authority:

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the basic financial statements of the Utility Debt Securitization Authority (UDSA), a component unit of the Long Island Power Authority, as of and for the year ended December 31, 2020, and the related notes to the basic financial statements, and have issued our report thereon dated March 26, 2021.

Internal Control Over Financial Reporting

In planning and performing our audit of the basic financial statements, we considered UDSA's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the basic financial statements, but not for the purpose of expressing an opinion on the effectiveness of UDSA's internal control. Accordingly, we do not express an opinion on the effectiveness of UDSA's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether UDSA's basic financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the basic financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.



Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of UD SA's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering UD SA's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

KPMG LLP

Melville, New York
March 26, 2021

APPENDIX C

Semi-Annual Servicer Certificates

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2013T and 2013TE)

Pursuant to the Restructuring Property Servicing Agreement, dated as of December 18, 2013, (the “Servicing Agreement”), between LONG ISLAND LIGHTING COMPANY, as Servicer, and UTILITY DEBT SECURITIZATION AUTHORITY, the undersigned does hereby certify, for the June 15, 2020 Payment Date (the “Current Payment Date”), as follows:

Capitalized terms used herein have their respective meanings as set forth in the Servicing Agreement, or if not defined in the Servicing Agreement, as set forth in the Bond Indenture. References herein to certain sections and subsections are references to the respective sections of the Servicing Agreement or the Bond Indenture, as the context indicates.

| | |
|---|--|
| Collection Period: | December 16, 2019 through Jun 14, 2020 |
| Payment Date: | June 15, 2020 |
| Date of Certificate: | June 12, 2020 |
| Cut-Off Date (not more than ten days prior to the date hereof): | June 12, 2020 |

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2013T and 2013TE)

(a) Available Amounts on Deposit in Collection Account (including Excess Funds Subaccount) as of Cut-Off Date (June 12, 2020): \$103,883,413.11

(b) Actual or Estimated Remittances from the date in (a) above through the Servicer Business Date preceding Current Payment Date: \$0.00

(c) Total Amounts Available to Trustee for Payment of Bonds and Other Ongoing Financing Costs:
\$103,883,413.11 + \$10,173,287.76 (reserve fund) = \$114,056,700.87

(d) Allocation of Available Amounts as of Current Payment Date allocable to payment of principal and interest on Bonds on Current Payment Date:

| | Principal Due | Interest | Total Principal + Interest |
|---------------|------------------------|------------------------|----------------------------|
| T-1 | \$0.00 | \$0.00 | \$0.00 |
| T-2 | 9,658,000.00 | 123,332.66 | 9,781,332.66 |
| T-3 | 43,163,000.00 | 1,468,500.00 | 44,631,500.00 |
| T-4 | - | 3,141,891.45 | 3,141,891.45 |
| T-5 | - | 17,000.00 | 17,000.00 |
| T-6 | - | 364,875.00 | 364,875.00 |
| T-7 | - | 374,000.00 | 374,000.00 |
| T-8 | - | 628,250.00 | 628,250.00 |
| T-9 | - | 1,943,500.00 | 1,943,500.00 |
| T-10 | - | 4,766,000.00 | 4,766,000.00 |
| T-11 | - | 4,460,625.00 | 4,460,625.00 |
| T-12 | - | 4,651,125.00 | 4,651,125.00 |
| T-13 | - | 1,825,375.00 | 1,825,375.00 |
| T-14 | - | 1,378,250.00 | 1,378,250.00 |
| T-15 | - | 1,128,250.00 | 1,128,250.00 |
| T-16 | - | 1,109,250.00 | 1,109,250.00 |
| T-17 | - | 11,713,250.00 | 11,713,250.00 |
| Total: | \$52,821,000.00 | \$39,093,474.11 | \$91,914,474.11 |

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2013T and 2013TE)

- (e) Outstanding Amount of Bonds prior to, and after giving effect to the payment on the Current Payment Date and the difference, if any, between the Outstanding Amount specified in the Expected Amortization Schedule (after giving effect to payments to be made on such Payment Date set forth above) and the Principal Balance to be Outstanding (following payment on Current Payment Date):

| | Principal outstanding (as of the date of this certificate): | Principal outstanding (following the payment on the Current Payment Date): |
|---------------|---|--|
| T-1 | \$0.00 | \$0.00 |
| T-2 | 9,658,000.00 | \$0.00 |
| T-3 | 100,000,000.00 | 56,837,000.00 |
| T-4 | 182,934,000.00 | 182,934,000.00 |
| T-5 | 680,000.00 | 680,000.00 |
| T-6 | 14,595,000.00 | 14,595,000.00 |
| T-7 | 14,960,000.00 | 14,960,000.00 |
| T-8 | 25,130,000.00 | 25,130,000.00 |
| T-9 | 77,740,000.00 | 77,740,000.00 |
| T-10 | 190,640,000.00 | 190,640,000.00 |
| T-11 | 178,425,000.00 | 178,425,000.00 |
| T-12 | 186,045,000.00 | 186,045,000.00 |
| T-13 | 73,015,000.00 | 73,015,000.00 |
| T-14 | 55,130,000.00 | 55,130,000.00 |
| T-15 | 45,130,000.00 | 45,130,000.00 |
| T-16 | 44,370,000.00 | 44,370,000.00 |
| T-17 | 468,530,000.00 | 468,530,000.00 |
| Total: | \$1,666,982,000.00 | \$1,614,161,000.00 |

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2013T and 2013TE)

(f) Difference between (e) above and Outstanding Amount specified in the Expected Amortization Schedule:

| | |
|---------------|---------------|
| T-1 | \$0.00 |
| T-2 | 0.00 |
| T-3 | 0.00 |
| T-4 | 0.00 |
| T-5 | 0.00 |
| T-6 | 0.00 |
| T-7 | 0.00 |
| T-8 | 0.00 |
| T-9 | 0.00 |
| T-10 | 0.00 |
| T-11 | 0.00 |
| T-12 | 0.00 |
| T-13 | 0.00 |
| T-14 | 0.00 |
| T-15 | 0.00 |
| T-16 | 0.00 |
| T-17 | 0.00 |
| Total: | \$0.00 |

(g) All other transfers to be made on the Current Payment Date, including amounts to be paid to the Bond Trustee and to the Servicer pursuant to Section 8.02(e) of the Bond Indenture:

Ongoing Financing Costs:

| | |
|-------------------------------|---------------------|
| Administrative Fee | \$50,000.00 |
| Servicer Fees and Expenses | 505,581.00 |
| Accounting Fees | 10,065.50 |
| Rating Agency Fees | 10,000.00 |
| Bond Counsel | 526.20 |
| Administration Expenses | - |
| Bond Trustee Fee and Expenses | 14,000.00 |
| Total | \$590,172.70 |

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2013T and 2013TE)

- (h) Estimated amounts on deposit in the Reserve Subaccount and Excess Funds Subaccount after giving effect to the foregoing payments:

Reserve Subaccount

Total: \$10,173,287.76

Excess Funds Subaccount

Total: \$0.00

In witness hereof, the undersigned has duly executed and delivered this Semiannual Servicer Certificate this 12th day of June, 2020.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Mujib Lodhi

Mujib Lodhi

Interim Chief Financial Officer

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2013T and 2013TE)

Pursuant to the Restructuring Property Servicing Agreement, dated as of December 18, 2013, (the “Servicing Agreement”), between LONG ISLAND LIGHTING COMPANY, as Servicer, and UTILITY DEBT SECURITIZATION AUTHORITY, the undersigned does hereby certify, for the December 15, 2020 Payment Date (the “Current Payment Date”), as follows:

Capitalized terms used herein have their respective meanings as set forth in the Servicing Agreement, or if not defined in the Servicing Agreement, as set forth in the Bond Indenture. References herein to certain sections and subsections are references to the respective sections of the Servicing Agreement or the Bond Indenture, as the context indicates.

| | |
|---|---|
| Collection Period: | June 15, 2020 through December 14, 2020 |
| Payment Date: | December 15, 2020 |
| Date of Certificate: | December 15, 2020 |
| Cut-Off Date (not more than ten days prior to the date hereof): | December 14, 2020 |

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2013T and 2013TE)

- (a) Available Amounts on Deposit in Collection Account (including Excess Funds Subaccount) as of Cut-Off Date (December 14, 2020): \$108,727,903.00
- (b) Actual or Estimated Remittances from the date in (a) above through the Servicer Business Date preceding Current Payment Date: \$0.00
- (c) Total Amounts Available to Trustee for Payment of Bonds and Other Ongoing Financing Costs:
\$108,727,903.00 + \$10,176,765.65 (reserve fund) = \$118,904,668.65
- (d) Allocation of Available Amounts as of Current Payment Date allocable to payment of principal and interest on Bonds on Current Payment Date:

| | Principal Due | Interest | Total Principal + Interest |
|---------------|------------------------|------------------------|-----------------------------------|
| T-1 | \$0.00 | \$0.00 | \$0.00 |
| T-2 | 0.00 | 0.00 | 0.00 |
| T-3 | 53,571,000.00 | 834,651.35 | 54,405,651.35 |
| T-4 | 0.00 | 3,141,891.45 | 3,141,891.45 |
| T-5 | 0.00 | 17,000.00 | 17,000.00 |
| T-6 | 0.00 | 364,875.00 | 364,875.00 |
| T-7 | 0.00 | 374,000.00 | 374,000.00 |
| T-8 | 0.00 | 628,250.00 | 628,250.00 |
| T-9 | 0.00 | 1,943,500.00 | 1,943,500.00 |
| T-10 | 0.00 | 4,766,000.00 | 4,766,000.00 |
| T-11 | 0.00 | 4,460,625.00 | 4,460,625.00 |
| T-12 | 0.00 | 4,651,125.00 | 4,651,125.00 |
| T-13 | 0.00 | 1,825,375.00 | 1,825,375.00 |
| T-14 | 0.00 | 1,378,250.00 | 1,378,250.00 |
| T-15 | 0.00 | 1,128,250.00 | 1,128,250.00 |
| T-16 | 0.00 | 1,109,250.00 | 1,109,250.00 |
| T-17 | 0.00 | 11,713,250.00 | 11,713,250.00 |
| Total: | \$53,571,000.00 | \$38,336,292.80 | \$91,907,292.80 |

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2013T and 2013TE)

- (e) Outstanding Amount of Bonds prior to, and after giving effect to the payment on the Current Payment Date and the difference, if any, between the Outstanding Amount specified in the Expected Amortization Schedule (after giving effect to payments to be made on such Payment Date set forth above) and the Principal Balance to be Outstanding (following payment on Current Payment Date):

| | Principal outstanding (as of the date of this certificate): | Principal outstanding (following the payment on the Current Payment Date): |
|---------------|--|---|
| T-1 | \$0.00 | \$0.00 |
| T-2 | 0.00 | 0.00 |
| T-3 | 56,837,000.00 | 3,266,000.00 |
| T-4 | 182,934,000.00 | 182,934,000.00 |
| T-5 | 680,000.00 | 680,000.00 |
| T-6 | 14,595,000.00 | 14,595,000.00 |
| T-7 | 14,960,000.00 | 14,960,000.00 |
| T-8 | 25,130,000.00 | 25,130,000.00 |
| T-9 | 77,740,000.00 | 77,740,000.00 |
| T-10 | 190,640,000.00 | 190,640,000.00 |
| T-11 | 178,425,000.00 | 178,425,000.00 |
| T-12 | 186,045,000.00 | 186,045,000.00 |
| T-13 | 73,015,000.00 | 73,015,000.00 |
| T-14 | 55,130,000.00 | 55,130,000.00 |
| T-15 | 45,130,000.00 | 45,130,000.00 |
| T-16 | 44,370,000.00 | 44,370,000.00 |
| T-17 | 468,530,000.00 | 468,530,000.00 |
| Total: | \$1,614,161,000.00 | \$1,560,590,000.00 |

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2013T and 2013TE)

(f) Difference between (e) above and Outstanding Amount specified in the Expected Amortization Schedule:

| | |
|---------------|---------------|
| T-1 | \$0.00 |
| T-2 | 0.00 |
| T-3 | 0.00 |
| T-4 | 0.00 |
| T-5 | 0.00 |
| T-6 | 0.00 |
| T-7 | 0.00 |
| T-8 | 0.00 |
| T-9 | 0.00 |
| T-10 | 0.00 |
| T-11 | 0.00 |
| T-12 | 0.00 |
| T-13 | 0.00 |
| T-14 | 0.00 |
| T-15 | 0.00 |
| T-16 | 0.00 |
| T-17 | 0.00 |
| Total: | \$0.00 |

(g) All other transfers to be made on the Current Payment Date, including amounts to be paid to the Bond Trustee and to the Servicer pursuant to Section 8.02(e) of the Bond Indenture:

Ongoing Financing Costs:

| | |
|-------------------------------|---------------------|
| Administrative Fee | \$50,000.00 |
| Servicer Fees and Expenses | 505,581.00 |
| Accounting Fees | 1,629.50 |
| Rating Agency Fees | 15,000.00 |
| Bond Counsel | 1,906.00 |
| Administration Expenses | 1,250.00 |
| Bond Trustee Fee and Expenses | 0.00 |
| Total | \$575,366.50 |

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2013T and 2013TE)

- (h) Estimated amounts on deposit in the Reserve Subaccount and Excess Funds Subaccount after giving effect to the foregoing payments:

Reserve Subaccount

Total: \$10,176,765.65

Excess Funds Subaccount

Total: \$0.00

In witness hereof, the undersigned has duly executed and delivered this Semiannual Servicer Certificate this 15th day of December, 2020.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Tamela Monroe
Tamela Monroe
Chief Financial Officer

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2013T and 2013TE)

Pursuant to the Restructuring Property Servicing Agreement, dated as of December 18, 2013, (the “Servicing Agreement”), between LONG ISLAND LIGHTING COMPANY, as Servicer, and UTILITY DEBT SECURITIZATION AUTHORITY, the undersigned does hereby certify, for the June 15, 2021 Payment Date (the “Current Payment Date”), as follows:

Capitalized terms used herein have their respective meanings as set forth in the Servicing Agreement, or if not defined in the Servicing Agreement, as set forth in the Bond Indenture. References herein to certain sections and subsections are references to the respective sections of the Servicing Agreement or the Bond Indenture, as the context indicates.

| | |
|---|---|
| Collection Period: | December 15, 2020 through June 14, 2021 |
| Payment Date: | June 15, 2021 |
| Date of Certificate: | June 14, 2021 |
| Cut-Off Date (not more than ten days prior to the date hereof): | June 14, 2021 |

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2013T and 2013TE)

(a) Available Amounts on Deposit in Collection Account (including Excess Funds Subaccount) as of Cut-Off Date (June 14, 2021): \$84,622,371.84

(b) Actual or Estimated Remittances from the date in (a) above through the Servicer Business Date preceding Current Payment Date: \$0.00

(c) Total Amounts Available to Trustee for Payment of Bonds and Other Ongoing Financing Costs:
\$84,622,371.84 + \$10,177,790.81 (reserve fund) = \$94,800,162.65

(d) Allocation of Available Amounts as of Current Payment Date allocable to payment of principal and interest on Bonds on Current Payment Date:

| | Principal Due | Interest | Total Principal + Interest |
|---------------|------------------------|------------------------|----------------------------|
| T-1 | \$0.00 | \$0.00 | \$0.00 |
| T-2 | 0.00 | 0.00 | 0.00 |
| T-3 | 35,478,000.00 | 47,961.21 | 35,525,961.21 |
| T-4 | 0.00 | 3,141,891.45 | 3,141,891.45 |
| T-5 | 0.00 | 17,000.00 | 17,000.00 |
| T-6 | 0.00 | 364,875.00 | 364,875.00 |
| T-7 | 0.00 | 374,000.00 | 374,000.00 |
| T-8 | 0.00 | 628,250.00 | 628,250.00 |
| T-9 | 0.00 | 1,943,500.00 | 1,943,500.00 |
| T-10 | 0.00 | 4,766,000.00 | 4,766,000.00 |
| T-11 | 0.00 | 4,460,625.00 | 4,460,625.00 |
| T-12 | 0.00 | 4,651,125.00 | 4,651,125.00 |
| T-13 | 0.00 | 1,825,375.00 | 1,825,375.00 |
| T-14 | 0.00 | 1,378,250.00 | 1,378,250.00 |
| T-15 | 0.00 | 1,128,250.00 | 1,128,250.00 |
| T-16 | 0.00 | 1,109,250.00 | 1,109,250.00 |
| T-17 | 0.00 | 11,713,250.00 | 11,713,250.00 |
| Total: | \$35,478,000.00 | \$37,549,602.66 | \$73,027,602.66 |

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2013T and 2013TE)

- (e) Outstanding Amount of Bonds prior to, and after giving effect to the payment on the Current Payment Date and the difference, if any, between the Outstanding Amount specified in the Expected Amortization Schedule (after giving effect to payments to be made on such Payment Date set forth above) and the Principal Balance to be Outstanding (following payment on Current Payment Date):

| | Principal outstanding (as of the date of this certificate): | Principal outstanding (following the payment on the Current Payment Date): |
|---------------|--|---|
| T-1 | \$0.00 | \$0.00 |
| T-2 | 0.00 | 0.00 |
| T-3 | 3,266,000.00 | 0.00 |
| T-4 | 182,934,000.00 | 150,722,000.00 |
| T-5 | 680,000.00 | 680,000.00 |
| T-6 | 14,595,000.00 | 14,595,000.00 |
| T-7 | 14,960,000.00 | 14,960,000.00 |
| T-8 | 25,130,000.00 | 25,130,000.00 |
| T-9 | 77,740,000.00 | 77,740,000.00 |
| T-10 | 190,640,000.00 | 190,640,000.00 |
| T-11 | 178,425,000.00 | 178,425,000.00 |
| T-12 | 186,045,000.00 | 186,045,000.00 |
| T-13 | 73,015,000.00 | 73,015,000.00 |
| T-14 | 55,130,000.00 | 55,130,000.00 |
| T-15 | 45,130,000.00 | 45,130,000.00 |
| T-16 | 44,370,000.00 | 44,370,000.00 |
| T-17 | 468,530,000.00 | 468,530,000.00 |
| Total: | \$1,560,590,000.00 | \$1,525,112,000.00 |

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2013T and 2013TE)

(f) Difference between (e) above and Outstanding Amount specified in the Expected Amortization Schedule:

| | |
|---------------|---------------|
| T-1 | \$0.00 |
| T-2 | 0.00 |
| T-3 | 0.00 |
| T-4 | 0.00 |
| T-5 | 0.00 |
| T-6 | 0.00 |
| T-7 | 0.00 |
| T-8 | 0.00 |
| T-9 | 0.00 |
| T-10 | 0.00 |
| T-11 | 0.00 |
| T-12 | 0.00 |
| T-13 | 0.00 |
| T-14 | 0.00 |
| T-15 | 0.00 |
| T-16 | 0.00 |
| T-17 | 0.00 |
| Total: | \$0.00 |

(g) All other transfers to be made on the Current Payment Date, including amounts to be paid to the Bond Trustee and to the Servicer pursuant to Section 8.02(e) of the Bond Indenture:

Ongoing Financing Costs:

| | |
|-------------------------------|---------------------|
| Administrative Fee | \$50,000.00 |
| Servicer Fees and Expenses | 505,581.00 |
| Accounting Fees | 18,447.00 |
| Rating Agency Fees | 0.00 |
| Bond Counsel | 0.00 |
| Administration Expenses | 1,250.00 |
| Bond Trustee Fee and Expenses | 14,000.00 |
| Total | \$589,278.00 |

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2013T and 2013TE)

- (h) Estimated amounts on deposit in the Reserve Subaccount and Excess Funds Subaccount after giving effect to the foregoing payments:

Reserve Subaccount

Total: \$10,177,790.81

Excess Funds Subaccount

Total: \$0.00

In witness hereof, the undersigned has duly executed and delivered this Semiannual Servicer Certificate this 14th day of June, 2021.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Tamela Monroe
Tamela Monroe
Chief Financial Officer

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2015)

Pursuant to the Restructuring Property Servicing Agreement, dated as of October 27, 2015, and amended on April 14, 2016 (the "Servicing Agreement"), between LONG ISLAND LIGHTING COMPANY, as Servicer, and UTILITY DEBT SECURITIZATION AUTHORITY, the undersigned does hereby certify, for the June 15, 2020 Payment Date (the "Current Payment Date"), as follows:

Capitalized terms used herein have their respective meanings as set forth in the Servicing Agreement, or if not defined in the Servicing Agreement, as set forth in the Bond Indenture. References herein to certain sections and subsections are references to the respective sections of the Servicing Agreement or the Bond Indenture, as the context indicates.

| | |
|---|--|
| Collection Period: | December 16, 2019 through Jun 14, 2020 |
| Payment Date: | June 15, 2020 |
| Date of Certificate: | June 12, 2020 |
| Cut-Off Date (not more than ten days prior to the date hereof): | June 12, 2020 |

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2015)

(a) Available Amounts on Deposit in Collection Account (including Excess Funds Subaccount) as of Cut-Off Date (June 12, 2020): \$27,209,721.65

(b) Actual or Estimated Remittances from the date in (a) above through the Servicer Business Date preceding Current Payment Date: \$0.00

(c) Total Amounts Available to Trustee for Payment of Bonds and Other Ongoing Financing Costs:
\$27,209,721.65 + \$20,164,221.80 (reserve fund) = \$47,373,943.45

(d) Allocation of Available Amounts as of Current Payment Date allocable to payment of principal and interest on Bonds on Current Payment Date:

| | Principal Due | Interest | Total Principal + Interest |
|---------------|---------------|------------------------|----------------------------|
| T-1 | \$0.00 | 160,750.00 | \$160,750.00 |
| T-2 | - | 164,750.00 | \$164,750.00 |
| T-3 | - | 264,000.00 | \$264,000.00 |
| T-4 | - | 270,625.00 | \$270,625.00 |
| T-5 | - | 153,750.00 | \$153,750.00 |
| T-6 | - | 157,625.00 | \$157,625.00 |
| T-7 | - | 543,625.00 | \$543,625.00 |
| T-8 | - | 557,125.00 | \$557,125.00 |
| T-9 | - | 1,294,125.00 | \$1,294,125.00 |
| T-10 | - | 1,326,375.00 | \$1,326,375.00 |
| T-11 | - | 207,500.00 | \$207,500.00 |
| T-12 | - | 120,875.00 | \$120,875.00 |
| T-13 | - | 158,750.00 | \$158,750.00 |
| T-14 | - | 79,800.00 | \$79,800.00 |
| T-15 | - | 3,340,000.00 | \$3,340,000.00 |
| T-16 | - | 450,000.00 | \$450,000.00 |
| T-17 | - | 3,328,375.00 | \$3,328,375.00 |
| T-18 | - | 2,278,250.00 | \$2,278,250.00 |
| T-19 | - | 2,493,125.00 | \$2,493,125.00 |
| T-20 | - | 3,228,250.00 | \$3,228,250.00 |
| T-21 | - | 2,872,000.00 | \$2,872,000.00 |
| T-22 | - | 1,000,000.00 | \$1,000,000.00 |
| Total: | \$0.00 | \$24,449,675.00 | \$24,449,675.00 |

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2015)

- (e) Outstanding Amount of Bonds prior to, and after giving effect to the payment on the Current Payment Date and the difference, if any, between the Outstanding Amount specified in the Expected Amortization Schedule (after giving effect to payments to be made on such Payment Date set forth above) and the Principal Balance to be Outstanding (following payment on Current Payment Date):

| | Principal outstanding (as of the date of this certificate): | Principal outstanding (following the payment on the Current Payment Date): |
|---------------|--|---|
| T-1 | \$6,430,000.00 | \$6,430,000.00 |
| T-2 | 6,590,000.00 | 6,590,000.00 |
| T-3 | 10,560,000.00 | 10,560,000.00 |
| T-4 | 10,825,000.00 | 10,825,000.00 |
| T-5 | 6,150,000.00 | 6,150,000.00 |
| T-6 | 6,305,000.00 | 6,305,000.00 |
| T-7 | 21,745,000.00 | 21,745,000.00 |
| T-8 | 22,285,000.00 | 22,285,000.00 |
| T-9 | 51,765,000.00 | 51,765,000.00 |
| T-10 | 53,055,000.00 | 53,055,000.00 |
| T-11 | 8,300,000.00 | 8,300,000.00 |
| T-12 | 4,835,000.00 | 4,835,000.00 |
| T-13 | 6,350,000.00 | 6,350,000.00 |
| T-14 | 5,320,000.00 | 5,320,000.00 |
| T-15 | 133,600,000.00 | 133,600,000.00 |
| T-16 | 30,000,000.00 | 30,000,000.00 |
| T-17 | 133,135,000.00 | 133,135,000.00 |
| T-18 | 91,130,000.00 | 91,130,000.00 |
| T-19 | 99,725,000.00 | 99,725,000.00 |
| T-20 | 129,130,000.00 | 129,130,000.00 |
| T-21 | 114,880,000.00 | 114,880,000.00 |
| T-22 | 50,000,000.00 | 50,000,000.00 |
| Total: | \$1,002,115,000.00 | \$1,002,115,000.00 |

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2015)

(f) Difference between (e) above and Outstanding Amount specified in the Expected Amortization Schedule:

| | |
|---------------|---------------|
| T-1 | \$0.00 |
| T-2 | 0.00 |
| T-3 | 0.00 |
| T-4 | 0.00 |
| T-5 | 0.00 |
| T-6 | 0.00 |
| T-7 | 0.00 |
| T-8 | 0.00 |
| T-9 | 0.00 |
| T-10 | 0.00 |
| T-11 | 0.00 |
| T-12 | 0.00 |
| T-13 | 0.00 |
| T-14 | 0.00 |
| T-15 | 0.00 |
| T-16 | 0.00 |
| T-17 | 0.00 |
| T-18 | 0.00 |
| T-19 | 0.00 |
| T-20 | 0.00 |
| T-21 | 0.00 |
| T-22 | 0.00 |
| Total: | \$0.00 |

(g) All other transfers to be made on the Current Payment Date, including amounts to be paid to the Bond Trustee and to the Servicer pursuant to Section 8.02(e) of the Bond Indenture:

Ongoing Financing Costs:

| | |
|-------------------------------|---------------------|
| Administrative Fee | \$50,000.00 |
| Servicer Fees and Expenses | 250,528.75 |
| Accounting Fees | 10,065.50 |
| Rating Agency Fees | 10,000.00 |
| Bond Counsel | 526.20 |
| Administration Expenses | - |
| Bond Trustee Fee and Expenses | - |
| Total | \$321,120.45 |

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2015)

- (h) Estimated amounts on deposit in the Reserve Subaccount and Excess Funds Subaccount after giving effect to the foregoing payments:

Reserve Subaccount

Total: \$20,164,221.80

Excess Funds Subaccount

Total: \$0.00

In witness hereof, the undersigned has duly executed and delivered this Semiannual Servicer Certificate this 12th day of June, 2020.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Mujib Lodhi

Mujib Lodhi

Interim Chief Financial Officer

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2015)

Pursuant to the Restructuring Property Servicing Agreement, dated as of October 27, 2015, and amended on April 14, 2016 (the "Servicing Agreement"), between LONG ISLAND LIGHTING COMPANY, as Servicer, and UTILITY DEBT SECURITIZATION AUTHORITY, the undersigned does hereby certify, for the December 15, 2020 Payment Date (the "Current Payment Date"), as follows:

Capitalized terms used herein have their respective meanings as set forth in the Servicing Agreement, or if not defined in the Servicing Agreement, as set forth in the Bond Indenture. References herein to certain sections and subsections are references to the respective sections of the Servicing Agreement or the Bond Indenture, as the context indicates.

| | |
|---|---|
| Collection Period: | June 15, 2020 through December 14, 2020 |
| Payment Date: | December 15, 2020 |
| Date of Certificate: | December 15, 2020 |
| Cut-Off Date (not more than ten days prior to the date hereof): | December 14, 2020 |

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2015)

- (a) Available Amounts on Deposit in Collection Account (including Excess Funds Subaccount) as of Cut-Off Date (December 14, 2020): \$33,790,660.57
- (b) Actual or Estimated Remittances from the date in (a) above through the Servicer Business Date preceding Current Payment Date: \$0.00
- (c) Total Amounts Available to Trustee for Payment of Bonds and Other Ongoing Financing Costs:
\$33,790,660.57 + \$20,171,115.60 (reserve fund) = \$53,961,776.17
- (d) Allocation of Available Amounts as of Current Payment Date allocable to payment of principal and interest on Bonds on Current Payment Date:

| | Principal Due | Interest | Total Principal + Interest |
|---------------|----------------------|------------------------|-----------------------------------|
| T-1 | \$0.00 | 160,750.00 | \$160,750.00 |
| T-2 | 0.00 | 164,750.00 | 164,750.00 |
| T-3 | 0.00 | 264,000.00 | 264,000.00 |
| T-4 | 0.00 | 270,625.00 | 270,625.00 |
| T-5 | 0.00 | 153,750.00 | 153,750.00 |
| T-6 | 0.00 | 157,625.00 | 157,625.00 |
| T-7 | 0.00 | 543,625.00 | 543,625.00 |
| T-8 | 0.00 | 557,125.00 | 557,125.00 |
| T-9 | 0.00 | 1,294,125.00 | 1,294,125.00 |
| T-10 | 0.00 | 1,326,375.00 | 1,326,375.00 |
| T-11 | 0.00 | 207,500.00 | 207,500.00 |
| T-12 | 0.00 | 120,875.00 | 120,875.00 |
| T-13 | 0.00 | 158,750.00 | 158,750.00 |
| T-14 | 0.00 | 79,800.00 | 79,800.00 |
| T-15 | 0.00 | 3,340,000.00 | 3,340,000.00 |
| T-16 | 0.00 | 450,000.00 | 450,000.00 |
| T-17 | 0.00 | 3,328,375.00 | 3,328,375.00 |
| T-18 | 0.00 | 2,278,250.00 | 2,278,250.00 |
| T-19 | 0.00 | 2,493,125.00 | 2,493,125.00 |
| T-20 | 0.00 | 3,228,250.00 | 3,228,250.00 |
| T-21 | 0.00 | 2,872,000.00 | 2,872,000.00 |
| T-22 | 0.00 | 1,000,000.00 | 1,000,000.00 |
| Total: | \$0.00 | \$24,449,675.00 | \$24,449,675.00 |

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2015)

- (e) Outstanding Amount of Bonds prior to, and after giving effect to the payment on the Current Payment Date and the difference, if any, between the Outstanding Amount specified in the Expected Amortization Schedule (after giving effect to payments to be made on such Payment Date set forth above) and the Principal Balance to be Outstanding (following payment on Current Payment Date):

| | Principal outstanding (as of the date of this certificate): | Principal outstanding (following the payment on the Current Payment Date): |
|---------------|--|---|
| T-1 | \$6,430,000.00 | \$6,430,000.00 |
| T-2 | 6,590,000.00 | 6,590,000.00 |
| T-3 | 10,560,000.00 | 10,560,000.00 |
| T-4 | 10,825,000.00 | 10,825,000.00 |
| T-5 | 6,150,000.00 | 6,150,000.00 |
| T-6 | 6,305,000.00 | 6,305,000.00 |
| T-7 | 21,745,000.00 | 21,745,000.00 |
| T-8 | 22,285,000.00 | 22,285,000.00 |
| T-9 | 51,765,000.00 | 51,765,000.00 |
| T-10 | 53,055,000.00 | 53,055,000.00 |
| T-11 | 8,300,000.00 | 8,300,000.00 |
| T-12 | 4,835,000.00 | 4,835,000.00 |
| T-13 | 6,350,000.00 | 6,350,000.00 |
| T-14 | 5,320,000.00 | 5,320,000.00 |
| T-15 | 133,600,000.00 | 133,600,000.00 |
| T-16 | 30,000,000.00 | 30,000,000.00 |
| T-17 | 133,135,000.00 | 133,135,000.00 |
| T-18 | 91,130,000.00 | 91,130,000.00 |
| T-19 | 99,725,000.00 | 99,725,000.00 |
| T-20 | 129,130,000.00 | 129,130,000.00 |
| T-21 | 114,880,000.00 | 114,880,000.00 |
| T-22 | 50,000,000.00 | 50,000,000.00 |
| Total: | \$1,002,115,000.00 | \$1,002,115,000.00 |

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2015)

(f) Difference between (e) above and Outstanding Amount specified in the Expected Amortization Schedule:

| | |
|---------------|---------------|
| T-1 | \$0.00 |
| T-2 | 0.00 |
| T-3 | 0.00 |
| T-4 | 0.00 |
| T-5 | 0.00 |
| T-6 | 0.00 |
| T-7 | 0.00 |
| T-8 | 0.00 |
| T-9 | 0.00 |
| T-10 | 0.00 |
| T-11 | 0.00 |
| T-12 | 0.00 |
| T-13 | 0.00 |
| T-14 | 0.00 |
| T-15 | 0.00 |
| T-16 | 0.00 |
| T-17 | 0.00 |
| T-18 | 0.00 |
| T-19 | 0.00 |
| T-20 | 0.00 |
| T-21 | 0.00 |
| T-22 | 0.00 |
| Total: | \$0.00 |

(g) All other transfers to be made on the Current Payment Date, including amounts to be paid to the Bond Trustee and to the Servicer pursuant to Section 8.02(e) of the Bond Indenture:

Ongoing Financing Costs:

| | |
|-------------------------------|---------------------|
| Administrative Fee | \$50,000.00 |
| Servicer Fees and Expenses | 250,528.75 |
| Accounting Fees | 1,629.50 |
| Rating Agency Fees | 0.00 |
| Bond Counsel | 1,906.00 |
| Administration Expenses | 1,250.00 |
| Bond Trustee Fee and Expenses | 0.00 |
| Total | \$305,314.25 |

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2015)

- (h) Estimated amounts on deposit in the Reserve Subaccount and Excess Funds Subaccount after giving effect to the foregoing payments:

Reserve Subaccount

Total: \$20,171,115.60

Excess Funds Subaccount

Total: \$0.00

In witness hereof, the undersigned has duly executed and delivered this Semiannual Servicer Certificate this 15th day of December, 2020.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Tamela Monroe
Tamela Monroe
Chief Financial Officer

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2015)

Pursuant to the Restructuring Property Servicing Agreement, dated as of October 27, 2015, and amended on April 14, 2016 (the “Servicing Agreement”), between LONG ISLAND LIGHTING COMPANY, as Servicer, and UTILITY DEBT SECURITIZATION AUTHORITY, the undersigned does hereby certify, for the June 15, 2021 Payment Date (the “Current Payment Date”), as follows:

Capitalized terms used herein have their respective meanings as set forth in the Servicing Agreement, or if not defined in the Servicing Agreement, as set forth in the Bond Indenture. References herein to certain sections and subsections are references to the respective sections of the Servicing Agreement or the Bond Indenture, as the context indicates.

| | |
|---|---|
| Collection Period: | December 15, 2020 through June 14, 2021 |
| Payment Date: | June 15, 2021 |
| Date of Certificate: | June 14, 2021 |
| Cut-Off Date (not more than ten days prior to the date hereof): | June 14, 2021 |

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2015)

(a) Available Amounts on Deposit in Collection Account (including Excess Funds Subaccount) as of Cut-Off Date (June 14, 2021): \$37,850,994.01

(b) Actual or Estimated Remittances from the date in (a) above through the Servicer Business Date preceding Current Payment Date: \$0.00

(c) Total Amounts Available to Trustee for Payment of Bonds and Other Ongoing Financing Costs:
\$37,850,994.01 + \$20,173,149.76 (reserve fund) = \$58,024,143.77

(d) Allocation of Available Amounts as of Current Payment Date allocable to payment of principal and interest on Bonds on Current Payment Date:

| | Principal Due | Interest | Total Principal + Interest |
|---------------|-----------------------|------------------------|----------------------------|
| T-1 | \$6,430,000.00 | \$160,750.00 | \$6,590,750.00 |
| T-2 | 0.00 | 164,750.00 | 164,750.00 |
| T-3 | 0.00 | 264,000.00 | 264,000.00 |
| T-4 | 0.00 | 270,625.00 | 270,625.00 |
| T-5 | 0.00 | 153,750.00 | 153,750.00 |
| T-6 | 0.00 | 157,625.00 | 157,625.00 |
| T-7 | 0.00 | 543,625.00 | 543,625.00 |
| T-8 | 0.00 | 557,125.00 | 557,125.00 |
| T-9 | 0.00 | 1,294,125.00 | 1,294,125.00 |
| T-10 | 0.00 | 1,326,375.00 | 1,326,375.00 |
| T-11 | 0.00 | 207,500.00 | 207,500.00 |
| T-12 | 0.00 | 120,875.00 | 120,875.00 |
| T-13 | 0.00 | 158,750.00 | 158,750.00 |
| T-14 | 0.00 | 79,800.00 | 79,800.00 |
| T-15 | 0.00 | 3,340,000.00 | 3,340,000.00 |
| T-16 | 0.00 | 450,000.00 | 450,000.00 |
| T-17 | 0.00 | 3,328,375.00 | 3,328,375.00 |
| T-18 | 0.00 | 2,278,250.00 | 2,278,250.00 |
| T-19 | 0.00 | 2,493,125.00 | 2,493,125.00 |
| T-20 | 0.00 | 3,228,250.00 | 3,228,250.00 |
| T-21 | 0.00 | 2,872,000.00 | 2,872,000.00 |
| T-22 | 0.00 | 1,000,000.00 | 1,000,000.00 |
| Total: | \$6,430,000.00 | \$24,449,675.00 | \$30,879,675.00 |

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2015)

(e) Outstanding Amount of Bonds prior to, and after giving effect to the payment on the Current Payment Date and the difference, if any, between the Outstanding Amount specified in the Expected Amortization Schedule (after giving effect to payments to be made on such Payment Date set forth above) and the Principal Balance to be Outstanding (following payment on Current Payment Date):

| | Principal outstanding (as of the date of this certificate): | Principal outstanding (following the payment on the Current Payment Date): |
|---------------|---|--|
| T-1 | \$6,430,000.00 | \$0.00 |
| T-2 | 6,590,000.00 | 6,590,000.00 |
| T-3 | 10,560,000.00 | 10,560,000.00 |
| T-4 | 10,825,000.00 | 10,825,000.00 |
| T-5 | 6,150,000.00 | 6,150,000.00 |
| T-6 | 6,305,000.00 | 6,305,000.00 |
| T-7 | 21,745,000.00 | 21,745,000.00 |
| T-8 | 22,285,000.00 | 22,285,000.00 |
| T-9 | 51,765,000.00 | 51,765,000.00 |
| T-10 | 53,055,000.00 | 53,055,000.00 |
| T-11 | 8,300,000.00 | 8,300,000.00 |
| T-12 | 4,835,000.00 | 4,835,000.00 |
| T-13 | 6,350,000.00 | 6,350,000.00 |
| T-14 | 5,320,000.00 | 5,320,000.00 |
| T-15 | 133,600,000.00 | 133,600,000.00 |
| T-16 | 30,000,000.00 | 30,000,000.00 |
| T-17 | 133,135,000.00 | 133,135,000.00 |
| T-18 | 91,130,000.00 | 91,130,000.00 |
| T-19 | 99,725,000.00 | 99,725,000.00 |
| T-20 | 129,130,000.00 | 129,130,000.00 |
| T-21 | 114,880,000.00 | 114,880,000.00 |
| T-22 | 50,000,000.00 | 50,000,000.00 |
| Total: | \$1,002,115,000.00 | \$995,685,000.00 |

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2015)

(f) Difference between (e) above and Outstanding Amount specified in the Expected Amortization Schedule:

| | |
|---------------|---------------|
| T-1 | \$0.00 |
| T-2 | 0.00 |
| T-3 | 0.00 |
| T-4 | 0.00 |
| T-5 | 0.00 |
| T-6 | 0.00 |
| T-7 | 0.00 |
| T-8 | 0.00 |
| T-9 | 0.00 |
| T-10 | 0.00 |
| T-11 | 0.00 |
| T-12 | 0.00 |
| T-13 | 0.00 |
| T-14 | 0.00 |
| T-15 | 0.00 |
| T-16 | 0.00 |
| T-17 | 0.00 |
| T-18 | 0.00 |
| T-19 | 0.00 |
| T-20 | 0.00 |
| T-21 | 0.00 |
| T-22 | 0.00 |
| Total: | \$0.00 |

(g) All other transfers to be made on the Current Payment Date, including amounts to be paid to the Bond Trustee and to the Servicer pursuant to Section 8.02(e) of the Bond Indenture:

Ongoing Financing Costs:

| | |
|-------------------------------|---------------------|
| Administrative Fee | \$50,000.00 |
| Servicer Fees and Expenses | 250,528.75 |
| Accounting Fees | 18,447.00 |
| Rating Agency Fees | 0.00 |
| Bond Counsel | 2,527.50 |
| Administration Expenses | 625.00 |
| Bond Trustee Fee and Expenses | 7,000.00 |
| Total | \$329,128.25 |

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2015)

- (h) Estimated amounts on deposit in the Reserve Subaccount and Excess Funds Subaccount after giving effect to the foregoing payments:

Reserve Subaccount

Total: \$20,173,149.76

Excess Funds Subaccount

Total: \$0.00

In witness hereof, the undersigned has duly executed and delivered this Semiannual Servicer Certificate this 14th day of June, 2021.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Tamela Monroe
Tamela Monroe
Chief Financial Officer

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2016A)

Pursuant to the Restructuring Property Servicing Agreement, dated as of April 7, 2016, (the “Servicing Agreement”), between LONG ISLAND LIGHTING COMPANY, as Servicer, and UTILITY DEBT SECURITIZATION AUTHORITY, the undersigned does hereby certify, for the June 15, 2020 Payment Date (the “Current Payment Date”), as follows:

Capitalized terms used herein have their respective meanings as set forth in the Servicing Agreement, or if not defined in the Servicing Agreement, as set forth in the Bond Indenture. References herein to certain sections and subsections are references to the respective sections of the Servicing Agreement or the Bond Indenture, as the context indicates.

| | |
|---|--|
| Collection Period: | December 16, 2019 through Jun 14, 2020 |
| Payment Date: | June 15, 2020 |
| Date of Certificate: | June 12, 2020 |
| Cut-Off Date (not more than ten days prior to the date hereof): | June 12, 2020 |

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2016A)

(a) Available Amounts on Deposit in Collection Account (including Excess Funds Subaccount) as of Cut-Off Date (June 12, 2020): \$17,718,225.60

(b) Actual or Estimated Remittances from the date in (a) above through the Servicer Business Date preceding Current Payment Date: \$0.00

(c) Total Amounts Available to Trustee for Payment of Bonds and Other Ongoing Financing Costs:
\$17,718,225.60 + \$12,838,958.52 (reserve fund) = \$30,557,184.12

(d) Allocation of Available Amounts as of Current Payment Date allocable to payment of principal and interest on Bonds on Current Payment Date:

| | Principal Due | Interest | Total Principal + Interest |
|---------------|---------------|------------------------|----------------------------|
| T-1 | \$0.00 | 1,024,250.00 | \$1,024,250.00 |
| T-2 | - | 1,049,875.00 | \$1,049,875.00 |
| T-3 | - | 1,645,875.00 | \$1,645,875.00 |
| T-4 | - | 1,687,000.00 | \$1,687,000.00 |
| T-5 | - | 1,030,750.00 | \$1,030,750.00 |
| T-6 | - | 1,056,500.00 | \$1,056,500.00 |
| T-7 | - | 1,040,000.00 | \$1,040,000.00 |
| T-8 | - | 1,066,000.00 | \$1,066,000.00 |
| T-9 | - | 20,250.00 | \$20,250.00 |
| T-10 | - | 21,250.00 | \$21,250.00 |
| T-11 | - | 22,250.00 | \$22,250.00 |
| T-12 | - | 514,000.00 | \$514,000.00 |
| T-13 | - | 1,356,500.00 | \$1,356,500.00 |
| T-14 | - | 2,838,000.00 | \$2,838,000.00 |
| T-15 | - | 1,546,750.00 | \$1,546,750.00 |
| Total: | \$0.00 | \$15,919,250.00 | \$15,919,250.00 |

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2016A)

- (e) Outstanding Amount of Bonds prior to, and after giving effect to the payment on the Current Payment Date and the difference, if any, between the Outstanding Amount specified in the Expected Amortization Schedule (after giving effect to payments to be made on such Payment Date set forth above) and the Principal Balance to be Outstanding (following payment on Current Payment Date):

| | Principal outstanding (as of the date of this certificate): | Principal outstanding (following the payment on the Current Payment Date): |
|---------------|--|---|
| T-1 | 40,970,000.00 | \$40,970,000.00 |
| T-2 | 41,995,000.00 | 41,995,000.00 |
| T-3 | 65,835,000.00 | 65,835,000.00 |
| T-4 | 67,480,000.00 | 67,480,000.00 |
| T-5 | 41,230,000.00 | 41,230,000.00 |
| T-6 | 42,260,000.00 | 42,260,000.00 |
| T-7 | 41,600,000.00 | 41,600,000.00 |
| T-8 | 42,640,000.00 | 42,640,000.00 |
| T-9 | 810,000.00 | 810,000.00 |
| T-10 | 850,000.00 | 850,000.00 |
| T-11 | 890,000.00 | 890,000.00 |
| T-12 | 20,560,000.00 | 20,560,000.00 |
| T-13 | 54,260,000.00 | 54,260,000.00 |
| T-14 | 113,520,000.00 | 113,520,000.00 |
| T-15 | 61,870,000.00 | 61,870,000.00 |
| Total: | \$636,770,000.00 | \$636,770,000.00 |

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2016A)

(f) Difference between (e) above and Outstanding Amount specified in the Expected Amortization Schedule:

| | |
|---------------|---------------|
| T-1 | \$0.00 |
| T-2 | 0.00 |
| T-3 | 0.00 |
| T-4 | 0.00 |
| T-5 | 0.00 |
| T-6 | 0.00 |
| T-7 | 0.00 |
| T-8 | 0.00 |
| T-9 | 0.00 |
| T-10 | 0.00 |
| T-11 | 0.00 |
| T-12 | 0.00 |
| T-13 | 0.00 |
| T-14 | 0.00 |
| T-15 | 0.00 |
| Total: | \$0.00 |

(g) All other transfers to be made on the Current Payment Date, including amounts to be paid to the Bond Trustee and to the Servicer pursuant to Section 8.02(e) of the Bond Indenture:

Ongoing Financing Costs:

| | |
|-------------------------------|---------------------|
| Administrative Fee | \$ 50,000.00 |
| Servicer Fees and Expenses | 159,192.50 |
| Accounting Fees | 10,065.50 |
| Rating Agency Fees | 10,000.00 |
| Bond Counsel | 526.20 |
| Administration Expenses | 1,250.00 |
| Bond Trustee Fee and Expenses | 7,000.00 |
| Total | \$238,034.20 |

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2016A)

- (h) Estimated amounts on deposit in the Reserve Subaccount and Excess Funds Subaccount after giving effect to the foregoing payments:

Reserve Subaccount

Total: \$12,838,958.52

Excess Funds Subaccount

Total: \$0.00

In witness hereof, the undersigned has duly executed and delivered this Semiannual Servicer Certificate this 12th day of June, 2020.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Mujib Lodhi

Mujib Lodhi

Interim Chief Financial Officer

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2016A)

Pursuant to the Restructuring Property Servicing Agreement, dated as of April 7, 2016, (the “Servicing Agreement”), between LONG ISLAND LIGHTING COMPANY, as Servicer, and UTILITY DEBT SECURITIZATION AUTHORITY, the undersigned does hereby certify, for the December 15, 2020 Payment Date (the “Current Payment Date”), as follows:

Capitalized terms used herein have their respective meanings as set forth in the Servicing Agreement, or if not defined in the Servicing Agreement, as set forth in the Bond Indenture. References herein to certain sections and subsections are references to the respective sections of the Servicing Agreement or the Bond Indenture, as the context indicates.

| | |
|---|---|
| Collection Period: | June 15, 2020 through December 14, 2020 |
| Payment Date: | December 15, 2020 |
| Date of Certificate: | December 15, 2020 |
| Cut-Off Date (not more than ten days prior to the date hereof): | December 14, 2020 |

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2016A)

- (a) Available Amounts on Deposit in Collection Account (including Excess Funds Subaccount) as of Cut-Off Date (December 14, 2020): \$19,647,145.57
- (b) Actual or Estimated Remittances from the date in (a) above through the Servicer Business Date preceding Current Payment Date: \$0.00
- (c) Total Amounts Available to Trustee for Payment of Bonds and Other Ongoing Financing Costs:
\$19,647,145.57 + \$12,843,341.38 (reserve fund) = \$32,490,486.95
- (d) Allocation of Available Amounts as of Current Payment Date allocable to payment of principal and interest on Bonds on Current Payment Date:

| | Principal Due | Interest | Total Principal + Interest |
|---------------|----------------------|------------------------|-----------------------------------|
| T-1 | \$0.00 | 1,024,250.00 | \$1,024,250.00 |
| T-2 | 0.00 | 1,049,875.00 | 1,049,875.00 |
| T-3 | 0.00 | 1,645,875.00 | 1,645,875.00 |
| T-4 | 0.00 | 1,687,000.00 | 1,687,000.00 |
| T-5 | 0.00 | 1,030,750.00 | 1,030,750.00 |
| T-6 | 0.00 | 1,056,500.00 | 1,056,500.00 |
| T-7 | 0.00 | 1,040,000.00 | 1,040,000.00 |
| T-8 | 0.00 | 1,066,000.00 | 1,066,000.00 |
| T-9 | 0.00 | 20,250.00 | 20,250.00 |
| T-10 | 0.00 | 21,250.00 | 21,250.00 |
| T-11 | 0.00 | 22,250.00 | 22,250.00 |
| T-12 | 0.00 | 514,000.00 | 514,000.00 |
| T-13 | 0.00 | 1,356,500.00 | 1,356,500.00 |
| T-14 | 0.00 | 2,838,000.00 | 2,838,000.00 |
| T-15 | 0.00 | 1,546,750.00 | 1,546,750.00 |
| Total: | \$0.00 | \$15,919,250.00 | \$15,919,250.00 |

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2016A)

- (e) Outstanding Amount of Bonds prior to, and after giving effect to the payment on the Current Payment Date and the difference, if any, between the Outstanding Amount specified in the Expected Amortization Schedule (after giving effect to payments to be made on such Payment Date set forth above) and the Principal Balance to be Outstanding (following payment on Current Payment Date):

| | Principal outstanding (as of the date of this certificate): | Principal outstanding (following the payment on the Current Payment Date): |
|---------------|--|---|
| T-1 | \$40,970,000.00 | \$40,970,000.00 |
| T-2 | 41,995,000.00 | 41,995,000.00 |
| T-3 | 65,835,000.00 | 65,835,000.00 |
| T-4 | 67,480,000.00 | 67,480,000.00 |
| T-5 | 41,230,000.00 | 41,230,000.00 |
| T-6 | 42,260,000.00 | 42,260,000.00 |
| T-7 | 41,600,000.00 | 41,600,000.00 |
| T-8 | 42,640,000.00 | 42,640,000.00 |
| T-9 | 810,000.00 | 810,000.00 |
| T-10 | 850,000.00 | 850,000.00 |
| T-11 | 890,000.00 | 890,000.00 |
| T-12 | 20,560,000.00 | 20,560,000.00 |
| T-13 | 54,260,000.00 | 54,260,000.00 |
| T-14 | 113,520,000.00 | 113,520,000.00 |
| T-15 | 61,870,000.00 | 61,870,000.00 |
| Total: | \$636,770,000.00 | \$636,770,000.00 |

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2016A)

(f) Difference between (e) above and Outstanding Amount specified in the Expected Amortization Schedule:

| | |
|---------------|---------------|
| T-1 | \$0.00 |
| T-2 | 0.00 |
| T-3 | 0.00 |
| T-4 | 0.00 |
| T-5 | 0.00 |
| T-6 | 0.00 |
| T-7 | 0.00 |
| T-8 | 0.00 |
| T-9 | 0.00 |
| T-10 | 0.00 |
| T-11 | 0.00 |
| T-12 | 0.00 |
| T-13 | 0.00 |
| T-14 | 0.00 |
| T-15 | 0.00 |
| Total: | \$0.00 |

(g) All other transfers to be made on the Current Payment Date, including amounts to be paid to the Bond Trustee and to the Servicer pursuant to Section 8.02(e) of the Bond Indenture:

Ongoing Financing Costs:

| | |
|-------------------------------|---------------------|
| Administrative Fee | \$ 50,000.00 |
| Servicer Fees and Expenses | 159,192.50 |
| Accounting Fees | 1,629.50 |
| Rating Agency Fees | 22,731.00 |
| Bond Counsel | 3,315.09 |
| Administration Expenses | 0.00 |
| Bond Trustee Fee and Expenses | 0.00 |
| Total | \$236,868.09 |

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2016A)

- (h) Estimated amounts on deposit in the Reserve Subaccount and Excess Funds Subaccount after giving effect to the foregoing payments:

Reserve Subaccount

Total: \$12,843,341.38

Excess Funds Subaccount

Total: \$0.00

In witness hereof, the undersigned has duly executed and delivered this Semiannual Servicer Certificate this 15th day of December, 2020.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Tamela Monroe
Tamela Monroe
Chief Financial Officer

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2016A)

Pursuant to the Restructuring Property Servicing Agreement, dated as of April 7, 2016, (the “Servicing Agreement”), between LONG ISLAND LIGHTING COMPANY, as Servicer, and UTILITY DEBT SECURITIZATION AUTHORITY, the undersigned does hereby certify, for the June 15, 2021 Payment Date (the “Current Payment Date”), as follows:

Capitalized terms used herein have their respective meanings as set forth in the Servicing Agreement, or if not defined in the Servicing Agreement, as set forth in the Bond Indenture. References herein to certain sections and subsections are references to the respective sections of the Servicing Agreement or the Bond Indenture, as the context indicates.

| | |
|---|---|
| Collection Period: | December 15, 2020 through June 14, 2021 |
| Payment Date: | June 15, 2021 |
| Date of Certificate: | June 14, 2021 |
| Cut-Off Date (not more than ten days prior to the date hereof): | June 14, 2021 |

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2016A)

(a) Available Amounts on Deposit in Collection Account (including Excess Funds Subaccount) as of Cut-Off Date (June 14, 2021): \$18,400,986.16

(b) Actual or Estimated Remittances from the date in (a) above through the Servicer Business Date preceding Current Payment Date: \$0.00

(c) Total Amounts Available to Trustee for Payment of Bonds and Other Ongoing Financing Costs:
\$18,400,986.16 + \$12,844,634.15 (reserve fund) = \$31,245,620.31

(d) Allocation of Available Amounts as of Current Payment Date allocable to payment of principal and interest on Bonds on Current Payment Date:

| | Principal Due | Interest | Total Principal + Interest |
|---------------|---------------|------------------------|----------------------------|
| T-1 | \$0.00 | \$1,024,250.00 | \$1,024,250.00 |
| T-2 | 0.00 | 1,049,875.00 | 1,049,875.00 |
| T-3 | 0.00 | 1,645,875.00 | 1,645,875.00 |
| T-4 | 0.00 | 1,687,000.00 | 1,687,000.00 |
| T-5 | 0.00 | 1,030,750.00 | 1,030,750.00 |
| T-6 | 0.00 | 1,056,500.00 | 1,056,500.00 |
| T-7 | 0.00 | 1,040,000.00 | 1,040,000.00 |
| T-8 | 0.00 | 1,066,000.00 | 1,066,000.00 |
| T-9 | 0.00 | 20,250.00 | 20,250.00 |
| T-10 | 0.00 | 21,250.00 | 21,250.00 |
| T-11 | 0.00 | 22,250.00 | 22,250.00 |
| T-12 | 0.00 | 514,000.00 | 514,000.00 |
| T-13 | 0.00 | 1,356,500.00 | 1,356,500.00 |
| T-14 | 0.00 | 2,838,000.00 | 2,838,000.00 |
| T-15 | 0.00 | 1,546,750.00 | 1,546,750.00 |
| Total: | \$0.00 | \$15,919,250.00 | \$15,919,250.00 |

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2016A)

(e) Outstanding Amount of Bonds prior to, and after giving effect to the payment on the Current Payment Date and the difference, if any, between the Outstanding Amount specified in the Expected Amortization Schedule (after giving effect to payments to be made on such Payment Date set forth above) and the Principal Balance to be Outstanding (following payment on Current Payment Date):

| | Principal outstanding (as of the date of this certificate): | Principal outstanding (following the payment on the Current Payment Date): |
|---------------|--|---|
| T-1 | \$40,970,000.00 | \$40,970,000.00 |
| T-2 | 41,995,000.00 | 41,995,000.00 |
| T-3 | 65,835,000.00 | 65,835,000.00 |
| T-4 | 67,480,000.00 | 67,480,000.00 |
| T-5 | 41,230,000.00 | 41,230,000.00 |
| T-6 | 42,260,000.00 | 42,260,000.00 |
| T-7 | 41,600,000.00 | 41,600,000.00 |
| T-8 | 42,640,000.00 | 42,640,000.00 |
| T-9 | 810,000.00 | 810,000.00 |
| T-10 | 850,000.00 | 850,000.00 |
| T-11 | 890,000.00 | 890,000.00 |
| T-12 | 20,560,000.00 | 20,560,000.00 |
| T-13 | 54,260,000.00 | 54,260,000.00 |
| T-14 | 113,520,000.00 | 113,520,000.00 |
| T-15 | 61,870,000.00 | 61,870,000.00 |
| Total: | \$636,770,000.00 | \$636,770,000.00 |

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2016A)

(f) Difference between (e) above and Outstanding Amount specified in the Expected Amortization Schedule:

| | |
|---------------|---------------|
| T-1 | \$0.00 |
| T-2 | 0.00 |
| T-3 | 0.00 |
| T-4 | 0.00 |
| T-5 | 0.00 |
| T-6 | 0.00 |
| T-7 | 0.00 |
| T-8 | 0.00 |
| T-9 | 0.00 |
| T-10 | 0.00 |
| T-11 | 0.00 |
| T-12 | 0.00 |
| T-13 | 0.00 |
| T-14 | 0.00 |
| T-15 | 0.00 |
| Total: | \$0.00 |

(g) All other transfers to be made on the Current Payment Date, including amounts to be paid to the Bond Trustee and to the Servicer pursuant to Section 8.02(e) of the Bond Indenture:

Ongoing Financing Costs:

| | |
|-------------------------------|---------------------|
| Administrative Fee | \$ 50,000.00 |
| Servicer Fees and Expenses | 159,192.50 |
| Accounting Fees | 18,447.00 |
| Rating Agency Fees | 0.00 |
| Bond Counsel | 0.00 |
| Administration Expenses | 1,250.00 |
| Bond Trustee Fee and Expenses | 7,000.00 |
| Total | \$235,889.50 |

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2016A)

- (h) Estimated amounts on deposit in the Reserve Subaccount and Excess Funds Subaccount after giving effect to the foregoing payments:

Reserve Subaccount

Total: \$12,844,634.15

Excess Funds Subaccount

Total: \$0.00

In witness hereof, the undersigned has duly executed and delivered this Semiannual Servicer Certificate this 14th day of June, 2021.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Tamela Monroe
Tamela Monroe
Chief Financial Officer

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2016B)

Pursuant to the Restructuring Property Servicing Agreement, dated as of September 8, 2016, (the “Servicing Agreement”), between LONG ISLAND LIGHTING COMPANY, as Servicer, and UTILITY DEBT SECURITIZATION AUTHORITY, the undersigned does hereby certify, for the June 15, 2020 Payment Date (the “Current Payment Date”), as follows:

Capitalized terms used herein have their respective meanings as set forth in the Servicing Agreement, or if not defined in the Servicing Agreement, as set forth in the Bond Indenture. References herein to certain sections and subsections are references to the respective sections of the Servicing Agreement or the Bond Indenture, as the context indicates.

| | |
|---|--|
| Collection Period: | December 16, 2019 through Jun 14, 2020 |
| Payment Date: | June 15, 2020 |
| Date of Certificate: | June 12, 2020 |
| Cut-Off Date (not more than ten days prior to the date hereof): | June 12, 2020 |

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2016B)

(a) Available Amounts on Deposit in Collection Account (including Excess Funds Subaccount) as of Cut-Off Date (June 12, 2020): \$18,418,840.80

(b) Actual or Estimated Remittances from the date in (a) above through the Servicer Business Date preceding Current Payment Date: \$0.00

(c) Total Amounts Available to Trustee for Payment of Bonds and Other Ongoing Financing Costs:
\$18,418,840.80 + \$7,393,823.13 (reserve fund) = \$25,812,663.93

(d) Allocation of Available Amounts as of Current Payment Date allocable to payment of principal and interest on Bonds on Current Payment Date:

| | Principal Due | Interest | Total Principal + Interest |
|---------------|-----------------------|-----------------------|----------------------------|
| T-4 | \$0.00 | \$0.00 | \$0.00 |
| T-5 | 8,015,000.00 | 200,375.00 | \$8,215,375.00 |
| T-6 | - | 205,375.00 | \$205,375.00 |
| T-7 | - | 896,250.00 | \$896,250.00 |
| T-8 | - | 918,625.00 | \$918,625.00 |
| T-9 | - | 1,123,250.00 | \$1,123,250.00 |
| T-10 | - | 1,151,250.00 | \$1,151,250.00 |
| T-11 | - | 323,250.00 | \$323,250.00 |
| T-12 | - | 331,375.00 | \$331,375.00 |
| T-13 | - | 73,500.00 | \$73,500.00 |
| T-14 | - | 75,250.00 | \$75,250.00 |
| T-15 | - | 916,125.00 | \$916,125.00 |
| T-16 | - | 108,750.00 | \$108,750.00 |
| T-17 | - | 670,750.00 | \$670,750.00 |
| T-18 | - | 704,625.00 | \$704,625.00 |
| T-19 | - | 200,000.00 | \$200,000.00 |
| T-20 | - | 388,750.00 | \$388,750.00 |
| Total: | \$8,015,000.00 | \$8,287,500.00 | \$16,302,500.00 |

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2016B)

- (e) Outstanding Amount of Bonds prior to, and after giving effect to the payment on the Current Payment Date and the difference, if any, between the Outstanding Amount specified in the Expected Amortization Schedule (after giving effect to payments to be made on such Payment Date set forth above) and the Principal Balance to be Outstanding (following payment on Current Payment Date):

| | Principal outstanding (as of the date of this certificate): | Principal outstanding (following the payment on the Current Payment Date): |
|---------------|--|---|
| T-4 | \$0.00 | \$0.00 |
| T-5 | 8,015,000.00 | \$0.00 |
| T-6 | 8,215,000.00 | 8,215,000.00 |
| T-7 | 35,850,000.00 | 35,850,000.00 |
| T-8 | 36,745,000.00 | 36,745,000.00 |
| T-9 | 44,930,000.00 | 44,930,000.00 |
| T-10 | 46,050,000.00 | 46,050,000.00 |
| T-11 | 12,930,000.00 | 12,930,000.00 |
| T-12 | 13,255,000.00 | 13,255,000.00 |
| T-13 | 2,940,000.00 | 2,940,000.00 |
| T-14 | 3,010,000.00 | 3,010,000.00 |
| T-15 | 36,645,000.00 | 36,645,000.00 |
| T-16 | 4,350,000.00 | 4,350,000.00 |
| T-17 | 26,830,000.00 | 26,830,000.00 |
| T-18 | 28,185,000.00 | 28,185,000.00 |
| T-19 | 10,000,000.00 | 10,000,000.00 |
| T-20 | 15,550,000.00 | 15,550,000.00 |
| Total: | \$333,500,000.00 | \$325,485,000.00 |

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2016B)

(f) Difference between (e) above and Outstanding Amount specified in the Expected Amortization Schedule:

| | |
|---------------|---------------|
| T-4 | \$0.00 |
| T-5 | 0.00 |
| T-6 | 0.00 |
| T-7 | 0.00 |
| T-8 | 0.00 |
| T-9 | 0.00 |
| T-10 | 0.00 |
| T-11 | 0.00 |
| T-12 | 0.00 |
| T-13 | 0.00 |
| T-14 | 0.00 |
| T-15 | 0.00 |
| T-16 | 0.00 |
| T-17 | 0.00 |
| T-18 | 0.00 |
| T-19 | 0.00 |
| T-20 | 0.00 |
| Total: | \$0.00 |

(g) All other transfers to be made on the Current Payment Date, including amounts to be paid to the Bond Trustee and to the Servicer pursuant to Section 8.02(e) of the Bond Indenture:

Ongoing Financing Costs:

| | |
|-------------------------------|---------------------|
| Administrative Fee | \$ 50,000.00 |
| Servicer Fees and Expenses | 117,330.00 |
| Accounting Fees | 10,065.50 |
| Rating Agency Fees | 10,000.00 |
| Bond Counsel | 2,427.90 |
| Administration Expenses | - |
| Bond Trustee Fee and Expenses | - |
| Total | \$189,823.40 |

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2016B)

- (h) Estimated amounts on deposit in the Reserve Subaccount and Excess Funds Subaccount after giving effect to the foregoing payments:

Reserve Subaccount

Total: \$7,393,823.13

Excess Funds Subaccount

Total: \$0.00

In witness hereof, the undersigned has duly executed and delivered this Semiannual Servicer Certificate this 12th day of June, 2020.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Mujib Lodhi

Mujib Lodhi

Interim Chief Financial Officer

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2016B)

Pursuant to the Restructuring Property Servicing Agreement, dated as of September 8, 2016, (the “Servicing Agreement”), between LONG ISLAND LIGHTING COMPANY, as Servicer, and UTILITY DEBT SECURITIZATION AUTHORITY, the undersigned does hereby certify, for the December 15, 2020 Payment Date (the “Current Payment Date”), as follows:

Capitalized terms used herein have their respective meanings as set forth in the Servicing Agreement, or if not defined in the Servicing Agreement, as set forth in the Bond Indenture. References herein to certain sections and subsections are references to the respective sections of the Servicing Agreement or the Bond Indenture, as the context indicates.

| | |
|---|---|
| Collection Period: | June 15, 2020 through December 14, 2020 |
| Payment Date: | December 15, 2020 |
| Date of Certificate: | December 15, 2020 |
| Cut-Off Date (not more than ten days prior to the date hereof): | December 14, 2020 |

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2016B)

- (a) Available Amounts on Deposit in Collection Account (including Excess Funds Subaccount) as of Cut-Off Date (December 14, 2020): \$35,954,296.65
- (b) Actual or Estimated Remittances from the date in (a) above through the Servicer Business Date preceding Current Payment Date: \$0.00
- (c) Total Amounts Available to Trustee for Payment of Bonds and Other Ongoing Financing Costs:
\$35,954,296.65 + \$7,396,351.47 (reserve fund) = \$43,350,648.12
- (d) Allocation of Available Amounts as of Current Payment Date allocable to payment of principal and interest on Bonds on Current Payment Date:

| | Principal Due | Interest | Total Principal + Interest |
|---------------|-----------------------|-----------------------|-----------------------------------|
| T-4 | \$0.00 | \$0.00 | \$0.00 |
| T-5 | 0.00 | 0.00 | 0.00 |
| T-6 | 8,215,000.00 | 205,375.00 | 8,420,375.00 |
| T-7 | 0.00 | 896,250.00 | 896,250.00 |
| T-8 | 0.00 | 918,625.00 | 918,625.00 |
| T-9 | 0.00 | 1,123,250.00 | 1,123,250.00 |
| T-10 | 0.00 | 1,151,250.00 | 1,151,250.00 |
| T-11 | 0.00 | 323,250.00 | 323,250.00 |
| T-12 | 0.00 | 331,375.00 | 331,375.00 |
| T-13 | 0.00 | 73,500.00 | 73,500.00 |
| T-14 | 0.00 | 75,250.00 | 75,250.00 |
| T-15 | 0.00 | 916,125.00 | 916,125.00 |
| T-16 | 0.00 | 108,750.00 | 108,750.00 |
| T-17 | 0.00 | 670,750.00 | 670,750.00 |
| T-18 | 0.00 | 704,625.00 | 704,625.00 |
| T-19 | 0.00 | 200,000.00 | 200,000.00 |
| T-20 | 0.00 | 388,750.00 | 388,750.00 |
| Total: | \$8,215,000.00 | \$8,087,125.00 | \$16,302,125.00 |

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2016B)

- (e) Outstanding Amount of Bonds prior to, and after giving effect to the payment on the Current Payment Date and the difference, if any, between the Outstanding Amount specified in the Expected Amortization Schedule (after giving effect to payments to be made on such Payment Date set forth above) and the Principal Balance to be Outstanding (following payment on Current Payment Date):

| | Principal outstanding (as of the date of this certificate): | Principal outstanding (following the payment on the Current Payment Date): |
|---------------|--|---|
| T-4 | \$0.00 | \$0.00 |
| T-5 | 0.00 | 0.00 |
| T-6 | 8,215,000.00 | 0.00 |
| T-7 | 35,850,000.00 | 35,850,000.00 |
| T-8 | 36,745,000.00 | 36,745,000.00 |
| T-9 | 44,930,000.00 | 44,930,000.00 |
| T-10 | 46,050,000.00 | 46,050,000.00 |
| T-11 | 12,930,000.00 | 12,930,000.00 |
| T-12 | 13,255,000.00 | 13,255,000.00 |
| T-13 | 2,940,000.00 | 2,940,000.00 |
| T-14 | 3,010,000.00 | 3,010,000.00 |
| T-15 | 36,645,000.00 | 36,645,000.00 |
| T-16 | 4,350,000.00 | 4,350,000.00 |
| T-17 | 26,830,000.00 | 26,830,000.00 |
| T-18 | 28,185,000.00 | 28,185,000.00 |
| T-19 | 10,000,000.00 | 10,000,000.00 |
| T-20 | 15,550,000.00 | 15,550,000.00 |
| Total: | \$325,485,000.00 | \$317,270,000.00 |

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2016B)

(f) Difference between (e) above and Outstanding Amount specified in the Expected Amortization Schedule:

| | |
|---------------|---------------|
| T-4 | \$0.00 |
| T-5 | 0.00 |
| T-6 | 0.00 |
| T-7 | 0.00 |
| T-8 | 0.00 |
| T-9 | 0.00 |
| T-10 | 0.00 |
| T-11 | 0.00 |
| T-12 | 0.00 |
| T-13 | 0.00 |
| T-14 | 0.00 |
| T-15 | 0.00 |
| T-16 | 0.00 |
| T-17 | 0.00 |
| T-18 | 0.00 |
| T-19 | 0.00 |
| T-20 | 0.00 |
| Total: | \$0.00 |

(g) All other transfers to be made on the Current Payment Date, including amounts to be paid to the Bond Trustee and to the Servicer pursuant to Section 8.02(e) of the Bond Indenture:

Ongoing Financing Costs:

| | |
|-------------------------------|---------------------|
| Administrative Fee | \$ 50,000.00 |
| Servicer Fees and Expenses | 117,330.00 |
| Accounting Fees | 1,629.50 |
| Rating Agency Fees | 22,285.00 |
| Bond Counsel | 1,906.00 |
| Administration Expenses | 1,250.00 |
| Bond Trustee Fee and Expenses | 7,100.00 |
| Total | \$201,500.50 |

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2016B)

- (h) Estimated amounts on deposit in the Reserve Subaccount and Excess Funds Subaccount after giving effect to the foregoing payments:

Reserve Subaccount

Total: \$7,396,351.47

Excess Funds Subaccount

Total: \$0.00

In witness hereof, the undersigned has duly executed and delivered this Semiannual Servicer Certificate this 15th day of December, 2020.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Tamela Monroe
Tamela Monroe
Chief Financial Officer

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2016B)

Pursuant to the Restructuring Property Servicing Agreement, dated as of September 8, 2016, (the “Servicing Agreement”), between LONG ISLAND LIGHTING COMPANY, as Servicer, and UTILITY DEBT SECURITIZATION AUTHORITY, the undersigned does hereby certify, for the June 15, 2021 Payment Date (the “Current Payment Date”), as follows:

Capitalized terms used herein have their respective meanings as set forth in the Servicing Agreement, or if not defined in the Servicing Agreement, as set forth in the Bond Indenture. References herein to certain sections and subsections are references to the respective sections of the Servicing Agreement or the Bond Indenture, as the context indicates.

| | |
|---|---|
| Collection Period: | December 15, 2020 through June 14, 2021 |
| Payment Date: | June 15, 2021 |
| Date of Certificate: | June 14, 2021 |
| Cut-Off Date (not more than ten days prior to the date hereof): | June 14, 2021 |

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2016B)

(a) Available Amounts on Deposit in Collection Account (including Excess Funds Subaccount) as of Cut-Off Date (June 14, 2021): \$59,696,955.59

(b) Actual or Estimated Remittances from the date in (a) above through the Servicer Business Date preceding Current Payment Date: \$0.00

(c) Total Amounts Available to Trustee for Payment of Bonds and Other Ongoing Financing Costs:
\$59,696,955.59 + \$7,397,098.09 (reserve fund) = \$67,094,053.68

(d) Allocation of Available Amounts as of Current Payment Date allocable to payment of principal and interest on Bonds on Current Payment Date:

| | Principal Due | Interest | Total Principal + Interest |
|---------------|------------------------|-----------------------|----------------------------|
| T-4 | \$0.00 | \$0.00 | \$0.00 |
| T-5 | 0.00 | 0.00 | 0.00 |
| T-6 | 0.00 | 0.00 | 0.00 |
| T-7 | 35,850,000.00 | 896,250.00 | 36,746,250.00 |
| T-8 | 0.00 | 918,625.00 | 918,625.00 |
| T-9 | 0.00 | 1,123,250.00 | 1,123,250.00 |
| T-10 | 0.00 | 1,151,250.00 | 1,151,250.00 |
| T-11 | 0.00 | 323,250.00 | 323,250.00 |
| T-12 | 0.00 | 331,375.00 | 331,375.00 |
| T-13 | 0.00 | 73,500.00 | 73,500.00 |
| T-14 | 0.00 | 75,250.00 | 75,250.00 |
| T-15 | 0.00 | 916,125.00 | 916,125.00 |
| T-16 | 0.00 | 108,750.00 | 108,750.00 |
| T-17 | 0.00 | 670,750.00 | 670,750.00 |
| T-18 | 0.00 | 704,625.00 | 704,625.00 |
| T-19 | 0.00 | 200,000.00 | 200,000.00 |
| T-20 | 0.00 | 388,750.00 | 388,750.00 |
| Total: | \$35,850,000.00 | \$7,881,750.00 | \$43,731,750.00 |

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2016B)

- (e) Outstanding Amount of Bonds prior to, and after giving effect to the payment on the Current Payment Date and the difference, if any, between the Outstanding Amount specified in the Expected Amortization Schedule (after giving effect to payments to be made on such Payment Date set forth above) and the Principal Balance to be Outstanding (following payment on Current Payment Date):

| | Principal outstanding (as of the date of this certificate): | Principal outstanding (following the payment on the Current Payment Date): |
|---------------|--|---|
| T-4 | \$0.00 | \$0.00 |
| T-5 | 0.00 | 0.00 |
| T-6 | 0.00 | 0.00 |
| T-7 | 35,850,000.00 | 0.00 |
| T-8 | 36,745,000.00 | 36,745,000.00 |
| T-9 | 44,930,000.00 | 44,930,000.00 |
| T-10 | 46,050,000.00 | 46,050,000.00 |
| T-11 | 12,930,000.00 | 12,930,000.00 |
| T-12 | 13,255,000.00 | 13,255,000.00 |
| T-13 | 2,940,000.00 | 2,940,000.00 |
| T-14 | 3,010,000.00 | 3,010,000.00 |
| T-15 | 36,645,000.00 | 36,645,000.00 |
| T-16 | 4,350,000.00 | 4,350,000.00 |
| T-17 | 26,830,000.00 | 26,830,000.00 |
| T-18 | 28,185,000.00 | 28,185,000.00 |
| T-19 | 10,000,000.00 | 10,000,000.00 |
| T-20 | 15,550,000.00 | 15,550,000.00 |
| Total: | \$317,270,000.00 | \$281,420,000.00 |

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2016B)

(f) Difference between (e) above and Outstanding Amount specified in the Expected Amortization Schedule:

| | |
|---------------|---------------|
| T-4 | \$0.00 |
| T-5 | 0.00 |
| T-6 | 0.00 |
| T-7 | 0.00 |
| T-8 | 0.00 |
| T-9 | 0.00 |
| T-10 | 0.00 |
| T-11 | 0.00 |
| T-12 | 0.00 |
| T-13 | 0.00 |
| T-14 | 0.00 |
| T-15 | 0.00 |
| T-16 | 0.00 |
| T-17 | 0.00 |
| T-18 | 0.00 |
| T-19 | 0.00 |
| T-20 | 0.00 |
| Total: | \$0.00 |

(g) All other transfers to be made on the Current Payment Date, including amounts to be paid to the Bond Trustee and to the Servicer pursuant to Section 8.02(e) of the Bond Indenture:

Ongoing Financing Costs:

| | |
|-------------------------------|---------------------|
| Administrative Fee | \$ 50,000.00 |
| Servicer Fees and Expenses | 117,330.00 |
| Accounting Fees | 18,447.00 |
| Rating Agency Fees | 0.00 |
| Bond Counsel | 2,110.00 |
| Administration Expenses | 625.00 |
| Bond Trustee Fee and Expenses | 0.00 |
| Total | \$188,512.00 |

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2016B)

- (h) Estimated amounts on deposit in the Reserve Subaccount and Excess Funds Subaccount after giving effect to the foregoing payments:

Reserve Subaccount

Total: \$7,397,098.09

Excess Funds Subaccount

Total: \$0.00

In witness hereof, the undersigned has duly executed and delivered this Semiannual Servicer Certificate this 14th day of June, 2021.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Tamela Monroe
Tamela Monroe
Chief Financial Officer

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2017)

Pursuant to the Restructuring Property Servicing Agreement, dated as of November 21, 2017, (the “Servicing Agreement”), between LONG ISLAND LIGHTING COMPANY, as Servicer, and UTILITY DEBT SECURITIZATION AUTHORITY, the undersigned does hereby certify, for the June 15, 2020 Payment Date (the “Current Payment Date”), as follows:

Capitalized terms used herein have their respective meanings as set forth in the Servicing Agreement, or if not defined in the Servicing Agreement, as set forth in the Bond Indenture. References herein to certain sections and subsections are references to the respective sections of the Servicing Agreement or the Bond Indenture, as the context indicates.

| | |
|---|--|
| Collection Period: | December 16, 2019 through Jun 14, 2020 |
| Payment Date: | June 15, 2020 |
| Date of Certificate: | June 12, 2020 |
| Cut-Off Date (not more than ten days prior to the date hereof): | June 12, 2020 |

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2017)

(a) Available Amounts on Deposit in Collection Account (including Excess Funds Subaccount) as of Cut-Off Date (June 12, 2020): \$12,319,822.85

(b) Actual or Estimated Remittances from the date in (a) above through the Servicer Business Date preceding Current Payment Date: \$0.00

(c) Total Amounts Available to Trustee for Payment of Bonds and Other Ongoing Financing Costs:
\$12,319,822.85 + \$7,434,246.53 (reserve fund) = \$19,754,069.38

(d) Allocation of Available Amounts as of Current Payment Date allocable to payment of principal and interest on Bonds on Current Payment Date:

| | Principal Due | Interest | Total Principal + Interest |
|---------------|-----------------------|-----------------------|----------------------------|
| T-1 | 1,695,000.00 | 42,375.00 | \$1,737,375.00 |
| T-2 | - | 43,500.00 | \$43,500.00 |
| T-3 | - | 274,625.00 | \$274,625.00 |
| T-4 | - | 281,500.00 | \$281,500.00 |
| T-5 | - | 286,000.00 | \$286,000.00 |
| T-6 | - | 293,125.00 | \$293,125.00 |
| T-7 | - | 453,250.00 | \$453,250.00 |
| T-8 | - | 464,625.00 | \$464,625.00 |
| T-9 | - | 4,750.00 | \$4,750.00 |
| T-10 | - | 4,875.00 | \$4,875.00 |
| T-11 | - | 4,875.00 | \$4,875.00 |
| T-12 | - | 5,000.00 | \$5,000.00 |
| T-13 | - | 5,125.00 | \$5,125.00 |
| T-14 | - | 5,250.00 | \$5,250.00 |
| T-15 | - | 5,500.00 | \$5,500.00 |
| T-16 | - | 5,625.00 | \$5,625.00 |
| T-17 | - | 11,625.00 | \$11,625.00 |
| T-18 | - | 12,125.00 | \$12,125.00 |
| T-19 | - | 12,750.00 | \$12,750.00 |
| T-20 | - | 13,375.00 | \$13,375.00 |
| T-21 | - | 14,125.00 | \$14,125.00 |
| T-22 | - | 14,875.00 | \$14,875.00 |
| T-23 | - | 15,625.00 | \$15,625.00 |
| T-24 | - | 16,375.00 | \$16,375.00 |
| T-25 | - | 1,580,875.00 | \$1,580,875.00 |
| T-26 | - | 1,552,125.00 | \$1,552,125.00 |
| T-27 | - | 1,745,250.00 | \$1,745,250.00 |
| T-28 | - | 2,067,500.00 | \$2,067,500.00 |
| Total: | \$1,695,000.00 | \$9,236,625.00 | \$10,931,625.00 |

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2017)

- (e) Outstanding Amount of Bonds prior to, and after giving effect to the payment on the Current Payment Date and the difference, if any, between the Outstanding Amount specified in the Expected Amortization Schedule (after giving effect to payments to be made on such Payment Date set forth above) and the Principal Balance to be Outstanding (following payment on Current Payment Date):

| | Principal outstanding (as of the date of this certificate): | Principal outstanding (following the payment on the Current Payment Date): |
|--------|---|--|
| T-1 | 1,695,000.00 | \$0.00 |
| T-2 | 1,740,000.00 | 1,740,000.00 |
| T-3 | 10,985,000.00 | 10,985,000.00 |
| T-4 | 11,260,000.00 | 11,260,000.00 |
| T-5 | 11,440,000.00 | 11,440,000.00 |
| T-6 | 11,725,000.00 | 11,725,000.00 |
| T-7 | 18,130,000.00 | 18,130,000.00 |
| T-8 | 18,585,000.00 | 18,585,000.00 |
| T-9 | 190,000.00 | 190,000.00 |
| T-10 | 195,000.00 | 195,000.00 |
| T-11 | 195,000.00 | 195,000.00 |
| T-12 | 200,000.00 | 200,000.00 |
| T-13 | 205,000.00 | 205,000.00 |
| T-14 | 210,000.00 | 210,000.00 |
| T-15 | 220,000.00 | 220,000.00 |
| T-16 | 225,000.00 | 225,000.00 |
| T-17 | 465,000.00 | 465,000.00 |
| T-18 | 485,000.00 | 485,000.00 |
| T-19 | 510,000.00 | 510,000.00 |
| T-20 | 535,000.00 | 535,000.00 |
| T-21 | 565,000.00 | 565,000.00 |
| T-22 | 595,000.00 | 595,000.00 |
| T-23 | 625,000.00 | 625,000.00 |
| T-24 | 655,000.00 | 655,000.00 |
| T-25 | 63,235,000.00 | 63,235,000.00 |
| T-26 | 62,085,000.00 | 62,085,000.00 |
| T-27 | 69,810,000.00 | 69,810,000.00 |
| T-28 | 82,700,000.00 | 82,700,000.00 |
| Total: | \$369,465,000.00 | \$367,770,000.00 |

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2017)

(f) Difference between (e) above and Outstanding Amount specified in the Expected Amortization Schedule:

| | |
|---------------|---------------|
| T-1 | \$0.00 |
| T-2 | 0.00 |
| T-3 | 0.00 |
| T-4 | 0.00 |
| T-5 | 0.00 |
| T-6 | 0.00 |
| T-7 | 0.00 |
| T-8 | 0.00 |
| T-9 | 0.00 |
| T-10 | 0.00 |
| T-11 | 0.00 |
| T-12 | 0.00 |
| T-13 | 0.00 |
| T-14 | 0.00 |
| T-15 | 0.00 |
| T-16 | 0.00 |
| T-17 | 0.00 |
| T-18 | 0.00 |
| T-19 | 0.00 |
| T-20 | 0.00 |
| T-21 | 0.00 |
| T-22 | 0.00 |
| T-23 | 0.00 |
| T-24 | 0.00 |
| T-25 | 0.00 |
| T-26 | 0.00 |
| T-27 | 0.00 |
| T-28 | 0.00 |
| Total: | \$0.00 |

(g) All other transfers to be made on the Current Payment Date, including amounts to be paid to the Bond Trustee and to the Servicer pursuant to Section 8.02(e) of the Bond Indenture:

Ongoing Financing Costs:

| | |
|-------------------------------|---------------------|
| Administrative Fee | \$ 66,666.68 |
| Servicer Fees and Expenses | 75,699.57 |
| Accounting Fees | 10,065.50 |
| Rating Agency Fees | 10,000.00 |
| Bond Counsel | - |
| Administration Expenses | 526.20 |
| Bond Trustee Fee and Expenses | - |
| Total | \$162,957.95 |

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2017)

- (h) Estimated amounts on deposit in the Reserve Subaccount and Excess Funds Subaccount after giving effect to the foregoing payments:

Reserve Subaccount

Total: \$7,434,246.53

Excess Funds Subaccount

Total: \$0.00

In witness hereof, the undersigned has duly executed and delivered this Semiannual Servicer Certificate this 12th day of June, 2020.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Mujib Lodhi
Mujib Lodhi
Interim Chief Financial Officer

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2017)

Pursuant to the Restructuring Property Servicing Agreement, dated as of November 21, 2017, (the “Servicing Agreement”), between LONG ISLAND LIGHTING COMPANY, as Servicer, and UTILITY DEBT SECURITIZATION AUTHORITY, the undersigned does hereby certify, for the December 15, 2020 Payment Date (the “Current Payment Date”), as follows:

Capitalized terms used herein have their respective meanings as set forth in the Servicing Agreement, or if not defined in the Servicing Agreement, as set forth in the Bond Indenture. References herein to certain sections and subsections are references to the respective sections of the Servicing Agreement or the Bond Indenture, as the context indicates.

| | |
|---|---|
| Collection Period: | June 15, 2020 through December 14, 2020 |
| Payment Date: | December 15, 2020 |
| Date of Certificate: | December 15, 2020 |
| Cut-Off Date (not more than ten days prior to the date hereof): | December 14, 2020 |

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2017)

- (a) Available Amounts on Deposit in Collection Account (including Excess Funds Subaccount) as of Cut-Off Date (December 14, 2020): \$18,894,245.35
- (b) Actual or Estimated Remittances from the date in (a) above through the Servicer Business Date preceding Current Payment Date: \$0.00
- (c) Total Amounts Available to Trustee for Payment of Bonds and Other Ongoing Financing Costs:
\$18,894,245.35 + \$7,436,788.70 (reserve fund) = \$26,331,034.05
- (d) Allocation of Available Amounts as of Current Payment Date allocable to payment of principal and interest on Bonds on Current Payment Date:

| | Principal Due | Interest | Total Principal + Interest |
|---------------|-----------------------|-----------------------|----------------------------|
| T-1 | - | - | \$0.00 |
| T-2 | 1,740,000.00 | 43,500.00 | \$1,783,500.00 |
| T-3 | - | 274,625.00 | \$274,625.00 |
| T-4 | - | 281,500.00 | \$281,500.00 |
| T-5 | - | 286,000.00 | \$286,000.00 |
| T-6 | - | 293,125.00 | \$293,125.00 |
| T-7 | - | 453,250.00 | \$453,250.00 |
| T-8 | - | 464,625.00 | \$464,625.00 |
| T-9 | - | 4,750.00 | \$4,750.00 |
| T-10 | - | 4,875.00 | \$4,875.00 |
| T-11 | - | 4,875.00 | \$4,875.00 |
| T-12 | - | 5,000.00 | \$5,000.00 |
| T-13 | - | 5,125.00 | \$5,125.00 |
| T-14 | - | 5,250.00 | \$5,250.00 |
| T-15 | - | 5,500.00 | \$5,500.00 |
| T-16 | - | 5,625.00 | \$5,625.00 |
| T-17 | - | 11,625.00 | \$11,625.00 |
| T-18 | - | 12,125.00 | \$12,125.00 |
| T-19 | - | 12,750.00 | \$12,750.00 |
| T-20 | - | 13,375.00 | \$13,375.00 |
| T-21 | - | 14,125.00 | \$14,125.00 |
| T-22 | - | 14,875.00 | \$14,875.00 |
| T-23 | - | 15,625.00 | \$15,625.00 |
| T-24 | - | 16,375.00 | \$16,375.00 |
| T-25 | - | 1,580,875.00 | \$1,580,875.00 |
| T-26 | - | 1,552,125.00 | \$1,552,125.00 |
| T-27 | - | 1,745,250.00 | \$1,745,250.00 |
| T-28 | - | 2,067,500.00 | \$2,067,500.00 |
| Total: | \$1,740,000.00 | \$9,194,250.00 | \$10,934,250.00 |

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2017)

(e) Outstanding Amount of Bonds prior to, and after giving effect to the payment on the Current Payment Date and the difference, if any, between the Outstanding Amount specified in the Expected Amortization Schedule (after giving effect to payments to be made on such Payment Date set forth above) and the Principal Balance to be Outstanding (following payment on Current Payment Date):

| | Principal outstanding (as of the date of this certificate): | Principal outstanding (following the payment on the Current Payment Date): |
|--------|---|--|
| T-1 | \$0.00 | \$0.00 |
| T-2 | 1,740,000.00 | - |
| T-3 | 10,985,000.00 | 10,985,000.00 |
| T-4 | 11,260,000.00 | 11,260,000.00 |
| T-5 | 11,440,000.00 | 11,440,000.00 |
| T-6 | 11,725,000.00 | 11,725,000.00 |
| T-7 | 18,130,000.00 | 18,130,000.00 |
| T-8 | 18,585,000.00 | 18,585,000.00 |
| T-9 | 190,000.00 | 190,000.00 |
| T-10 | 195,000.00 | 195,000.00 |
| T-11 | 195,000.00 | 195,000.00 |
| T-12 | 200,000.00 | 200,000.00 |
| T-13 | 205,000.00 | 205,000.00 |
| T-14 | 210,000.00 | 210,000.00 |
| T-15 | 220,000.00 | 220,000.00 |
| T-16 | 225,000.00 | 225,000.00 |
| T-17 | 465,000.00 | 465,000.00 |
| T-18 | 485,000.00 | 485,000.00 |
| T-19 | 510,000.00 | 510,000.00 |
| T-20 | 535,000.00 | 535,000.00 |
| T-21 | 565,000.00 | 565,000.00 |
| T-22 | 595,000.00 | 595,000.00 |
| T-23 | 625,000.00 | 625,000.00 |
| T-24 | 655,000.00 | 655,000.00 |
| T-25 | 63,235,000.00 | 63,235,000.00 |
| T-26 | 62,085,000.00 | 62,085,000.00 |
| T-27 | 69,810,000.00 | 69,810,000.00 |
| T-28 | 82,700,000.00 | 82,700,000.00 |
| Total: | \$367,770,000.00 | \$366,030,000.00 |

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2017)

(f) Difference between (e) above and Outstanding Amount specified in the Expected Amortization Schedule:

| | |
|---------------|---------------|
| T-1 | \$0.00 |
| T-2 | 0.00 |
| T-3 | 0.00 |
| T-4 | 0.00 |
| T-5 | 0.00 |
| T-6 | 0.00 |
| T-7 | 0.00 |
| T-8 | 0.00 |
| T-9 | 0.00 |
| T-10 | 0.00 |
| T-11 | 0.00 |
| T-12 | 0.00 |
| T-13 | 0.00 |
| T-14 | 0.00 |
| T-15 | 0.00 |
| T-16 | 0.00 |
| T-17 | 0.00 |
| T-18 | 0.00 |
| T-19 | 0.00 |
| T-20 | 0.00 |
| T-21 | 0.00 |
| T-22 | 0.00 |
| T-23 | 0.00 |
| T-24 | 0.00 |
| T-25 | 0.00 |
| T-26 | 0.00 |
| T-27 | 0.00 |
| T-28 | 0.00 |
| Total: | \$0.00 |

(g) All other transfers to be made on the Current Payment Date, including amounts to be paid to the Bond Trustee and to the Servicer pursuant to Section 8.02(e) of the Bond Indenture:

Ongoing Financing Costs:

| | |
|-------------------------------|---------------------|
| Administrative Fee | \$ 66,666.68 |
| Servicer Fees and Expenses | 75,699.57 |
| Accounting Fees | 1,629.50 |
| Rating Agency Fees | - |
| Bond Counsel | 1,906.00 |
| Administration Expenses | 1,000.00 |
| Bond Trustee Fee and Expenses | - |
| Total | \$146,901.75 |

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2016B)

- (h) Estimated amounts on deposit in the Reserve Subaccount and Excess Funds Subaccount after giving effect to the foregoing payments:

Reserve Subaccount

Total: \$7,396,351.47

Excess Funds Subaccount

Total: \$0.00

In witness hereof, the undersigned has duly executed and delivered this Semiannual Servicer Certificate this 15th day of December, 2020.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Tamela Monroe
Tamela Monroe
Chief Financial Officer

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2017)

Pursuant to the Restructuring Property Servicing Agreement, dated as of November 21, 2017, (the “Servicing Agreement”), between LONG ISLAND LIGHTING COMPANY, as Servicer, and UTILITY DEBT SECURITIZATION AUTHORITY, the undersigned does hereby certify, for the June 15, 2021 Payment Date (the “Current Payment Date”), as follows:

Capitalized terms used herein have their respective meanings as set forth in the Servicing Agreement, or if not defined in the Servicing Agreement, as set forth in the Bond Indenture. References herein to certain sections and subsections are references to the respective sections of the Servicing Agreement or the Bond Indenture, as the context indicates.

| | |
|---|---|
| Collection Period: | December 15, 2020 through June 14, 2021 |
| Payment Date: | June 15, 2021 |
| Date of Certificate: | June 14, 2021 |
| Cut-Off Date (not more than ten days prior to the date hereof): | June 14, 2021 |

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2017)

- (a) Available Amounts on Deposit in Collection Account (including Excess Funds Subaccount) as of Cut-Off Date (June 14, 2021): \$26,366,537.78
- (b) Actual or Estimated Remittances from the date in (a) above through the Servicer Business Date preceding Current Payment Date: \$0.00
- (c) Total Amounts Available to Trustee for Payment of Bonds and Other Ongoing Financing Costs:
\$26,366,537.78 + \$7,437,539.19 (reserve fund) = \$33,804,076.97
- (d) Allocation of Available Amounts as of Current Payment Date allocable to payment of principal and interest on Bonds on Current Payment Date:

| | Principal Due | Interest | Total Principal + Interest |
|---------------|------------------------|-----------------------|-----------------------------------|
| T-1 | \$0.00 | \$0.00 | \$0.00 |
| T-2 | 0.00 | 0.00 | 0.00 |
| T-3 | 10,985,000.00 | 274,625.00 | 11,259,625.00 |
| T-4 | 0.00 | 281,500.00 | 281,500.00 |
| T-5 | 0.00 | 286,000.00 | 286,000.00 |
| T-6 | 0.00 | 293,125.00 | 293,125.00 |
| T-7 | 0.00 | 453,250.00 | 453,250.00 |
| T-8 | 0.00 | 464,625.00 | 464,625.00 |
| T-9 | 0.00 | 4,750.00 | 4,750.00 |
| T-10 | 0.00 | 4,875.00 | 4,875.00 |
| T-11 | 0.00 | 4,875.00 | 4,875.00 |
| T-12 | 0.00 | 5,000.00 | 5,000.00 |
| T-13 | 0.00 | 5,125.00 | 5,125.00 |
| T-14 | 0.00 | 5,250.00 | 5,250.00 |
| T-15 | 0.00 | 5,500.00 | 5,500.00 |
| T-16 | 0.00 | 5,625.00 | 5,625.00 |
| T-17 | 0.00 | 11,625.00 | 11,625.00 |
| T-18 | 0.00 | 12,125.00 | 12,125.00 |
| T-19 | 0.00 | 12,750.00 | 12,750.00 |
| T-20 | 0.00 | 13,375.00 | 13,375.00 |
| T-21 | 0.00 | 14,125.00 | 14,125.00 |
| T-22 | 0.00 | 14,875.00 | 14,875.00 |
| T-23 | 0.00 | 15,625.00 | 15,625.00 |
| T-24 | 0.00 | 16,375.00 | 16,375.00 |
| T-25 | 0.00 | 1,580,875.00 | 1,580,875.00 |
| T-26 | 0.00 | 1,552,125.00 | 1,552,125.00 |
| T-27 | 0.00 | 1,745,250.00 | 1,745,250.00 |
| T-28 | 0.00 | 2,067,500.00 | 2,067,500.00 |
| Total: | \$10,985,000.00 | \$9,150,750.00 | \$20,135,750.00 |

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2017)

(e) Outstanding Amount of Bonds prior to, and after giving effect to the payment on the Current Payment Date and the difference, if any, between the Outstanding Amount specified in the Expected Amortization Schedule (after giving effect to payments to be made on such Payment Date set forth above) and the Principal Balance to be Outstanding (following payment on Current Payment Date):

| | Principal outstanding (as of the date of this certificate): | Principal outstanding (following the payment on the Current Payment Date): |
|--------|---|--|
| T-1 | \$0.00 | \$0.00 |
| T-2 | 0.00 | 0.00 |
| T-3 | 10,985,000.00 | 0.00 |
| T-4 | 11,260,000.00 | 11,260,000.00 |
| T-5 | 11,440,000.00 | 11,440,000.00 |
| T-6 | 11,725,000.00 | 11,725,000.00 |
| T-7 | 18,130,000.00 | 18,130,000.00 |
| T-8 | 18,585,000.00 | 18,585,000.00 |
| T-9 | 190,000.00 | 190,000.00 |
| T-10 | 195,000.00 | 195,000.00 |
| T-11 | 195,000.00 | 195,000.00 |
| T-12 | 200,000.00 | 200,000.00 |
| T-13 | 205,000.00 | 205,000.00 |
| T-14 | 210,000.00 | 210,000.00 |
| T-15 | 220,000.00 | 220,000.00 |
| T-16 | 225,000.00 | 225,000.00 |
| T-17 | 465,000.00 | 465,000.00 |
| T-18 | 485,000.00 | 485,000.00 |
| T-19 | 510,000.00 | 510,000.00 |
| T-20 | 535,000.00 | 535,000.00 |
| T-21 | 565,000.00 | 565,000.00 |
| T-22 | 595,000.00 | 595,000.00 |
| T-23 | 625,000.00 | 625,000.00 |
| T-24 | 655,000.00 | 655,000.00 |
| T-25 | 63,235,000.00 | 63,235,000.00 |
| T-26 | 62,085,000.00 | 62,085,000.00 |
| T-27 | 69,810,000.00 | 69,810,000.00 |
| T-28 | 82,700,000.00 | 82,700,000.00 |
| Total: | \$366,030,000.00 | \$355,045,000.00 |

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2017)

(f) Difference between (e) above and Outstanding Amount specified in the Expected Amortization Schedule:

| | |
|---------------|---------------|
| T-1 | \$0.00 |
| T-2 | 0.00 |
| T-3 | 0.00 |
| T-4 | 0.00 |
| T-5 | 0.00 |
| T-6 | 0.00 |
| T-7 | 0.00 |
| T-8 | 0.00 |
| T-9 | 0.00 |
| T-10 | 0.00 |
| T-11 | 0.00 |
| T-12 | 0.00 |
| T-13 | 0.00 |
| T-14 | 0.00 |
| T-15 | 0.00 |
| T-16 | 0.00 |
| T-17 | 0.00 |
| T-18 | 0.00 |
| T-19 | 0.00 |
| T-20 | 0.00 |
| T-21 | 0.00 |
| T-22 | 0.00 |
| T-23 | 0.00 |
| T-24 | 0.00 |
| T-25 | 0.00 |
| T-26 | 0.00 |
| T-27 | 0.00 |
| T-28 | 0.00 |
| Total: | \$0.00 |

(g) All other transfers to be made on the Current Payment Date, including amounts to be paid to the Bond Trustee and to the Servicer pursuant to Section 8.02(e) of the Bond Indenture:

Ongoing Financing Costs:

| | |
|-------------------------------|---------------------|
| Administrative Fee | \$ 66,666.68 |
| Servicer Fees and Expenses | 75,699.57 |
| Accounting Fees | 18,447.00 |
| Rating Agency Fees | - |
| Bond Counsel | - |
| Administration Expenses | 1,000.00 |
| Bond Trustee Fee and Expenses | 7,700.00 |
| Total | \$169,513.25 |

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2017)

- (h) Estimated amounts on deposit in the Reserve Subaccount and Excess Funds Subaccount after giving effect to the foregoing payments:

Reserve Subaccount

Total: \$7,437,539.19

Excess Funds Subaccount

Total: \$0.00

In witness hereof, the undersigned has duly executed and delivered this Semiannual Servicer Certificate this 14th day of June, 2021.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Tamela Monroe
Tamela Monroe
Chief Financial Officer

APPENDIX D

Monthly Servicer Certificates

EXHIBIT A

FORM OF MONTHLY SERVICER CERTIFICATE

Utility Debt Securitization Authority Restructuring Bonds (Series 2013 T/TE)

Servicer: Long Island Lighting Company

Pursuant to the Restructuring Property Servicing Agreement, dated as of December 18, 2013 (the "Servicing Agreement"), between the LONG ISLAND LIGHTING COMPANY, as Servicer, and the UTILITY DEBT SECURITIZATION AUTHORITY, the undersigned does hereby certify as follows:

1. For period beginning January 1, 2020 and ended January 31, 2020 (the "Certificate Period"):

| | |
|--|-----------------|
| Deposits into Allocation Account | \$13,135,713.68 |
| Actual Charge Collections deposited into Allocation Account | \$13,135,713.68 |
| Estimated Charge Collections remitted to Collection Account | \$13,135,713.68 |
| Remittance Shortfall transfers during period | \$0.00 |
| Excess Remittances deducted during period | \$0.00 |
| Remittance Shortfall instructed to be transferred to the Collection Account | \$0.00 |
| Excess Remittance instructed to be deducted from future Daily Remittances | \$0.00 |
| Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount | \$0.00 |

2. To the best of the undersigned's knowledge, the Servicer has fulfilled all of its obligations in all material respects under Section 3.03(a) of the Servicing Agreement throughout the Certificate Period.

In WITNESS WHEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 16th day of February 2020.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Ken Kane

Ken Kane

Interim Chief Financial Officer

EXHIBIT A

FORM OF MONTHLY SERVICER CERTIFICATE

Utility Debt Securitization Authority Restructuring Bonds (Series 2013 T/TE)

Servicer: Long Island Lighting Company

Pursuant to the Restructuring Property Servicing Agreement, dated as of December 18, 2013 (the "Servicing Agreement"), between the LONG ISLAND LIGHTING COMPANY, as Servicer, and the UTILITY DEBT SECURITIZATION AUTHORITY, the undersigned does hereby certify as follows:

1. For period beginning February 1, 2020 and ended February 29, 2020 (the "Certificate Period"):

| | |
|--|-----------------|
| Deposits into Allocation Account | \$13,682,344.59 |
| Actual Charge Collections deposited into Allocation Account | \$13,682,344.59 |
| Estimated Charge Collections remitted to Collection Account | \$13,682,344.59 |
| Remittance Shortfall transfers during period | \$0.00 |
| Excess Remittances deducted during period | \$0.00 |
| Remittance Shortfall instructed to be transferred to the Collection Account | \$0.00 |
| Excess Remittance instructed to be deducted from future Daily Remittances | \$0.00 |
| Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount | \$0.00 |

2. To the best of the undersigned's knowledge, the Servicer has fulfilled all of its obligations in all material respects under Section 3.03(a) of the Servicing Agreement throughout the Certificate Period.

In WITNESS WHEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 16th day of March 2020.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Ken Kane

Ken Kane

Interim Chief Financial Officer

EXHIBIT A

FORM OF MONTHLY SERVICER CERTIFICATE

Utility Debt Securitization Authority Restructuring Bonds (Series 2013 T/TE)

Servicer: Long Island Lighting Company

Pursuant to the Restructuring Property Servicing Agreement, dated as of December 18, 2013 (the "Servicing Agreement"), between the LONG ISLAND LIGHTING COMPANY, as Servicer, and the UTILITY DEBT SECURITIZATION AUTHORITY, the undersigned does hereby certify as follows:

1. For period beginning March 1, 2020 and ended March 31, 2020 (the "Certificate Period"):

| | |
|--|-----------------|
| Deposits into Allocation Account | \$15,049,378.45 |
| Actual Charge Collections deposited into Allocation Account | \$15,049,378.45 |
| Estimated Charge Collections remitted to Collection Account | \$15,049,378.45 |
| Remittance Shortfall transfers | \$0.00 |
| Excess Remittances deducted during period | \$0.00 |
| Remittance Shortfall instructed to be transferred to the Collection Account | \$0.00 |
| Excess Remittance instructed to be deducted from future Daily Remittances | \$0.00 |
| Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount | \$0.00 |

2. To the best of the undersigned's knowledge, the Servicer has fulfilled all of its obligations in all material respects under Section 3.03(a) of the Servicing Agreement throughout the Certificate Period.

In WITNESS WHEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 16th day of April 2020.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Ken Kane

Ken Kane

Interim Chief Financial Officer

EXHIBIT A

FORM OF MONTHLY SERVICER CERTIFICATE

Utility Debt Securitization Authority Restructuring Bonds (Series 2013 T/TE)

Servicer: Long Island Lighting Company

Pursuant to the Restructuring Property Servicing Agreement, dated as of December 18, 2013 (the "Servicing Agreement"), between the LONG ISLAND LIGHTING COMPANY, as Servicer, and the UTILITY DEBT SECURITIZATION AUTHORITY, the undersigned does hereby certify as follows:

1. For period beginning April 1, 2020 and ended April 30, 2020 (the "Certificate Period"):

| | |
|--|-----------------|
| Deposits into Allocation Account | \$14,019,770.09 |
| Actual Charge Collections deposited into Allocation Account | \$13,876,359.03 |
| Estimated Charge Collections remitted to Collection Account | \$13,876,359.03 |
| Remittance Shortfall transfers | \$143,411.06 |
| Excess Remittances deducted during period | \$0.00 |
| Remittance Shortfall instructed to be transferred to the Collection Account | \$0.00 |
| Excess Remittance instructed to be deducted from future Daily Remittances | \$0.00 |
| Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount | \$0.00 |

2. To the best of the undersigned's knowledge, the Servicer has fulfilled all of its obligations in all material respects under Section 3.03(a) of the Servicing Agreement throughout the Certificate Period.

In WITNESS WHEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 16th day of May 2020.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Ken Kane

Ken Kane

Interim Chief Financial Officer

EXHIBIT A

FORM OF MONTHLY SERVICER CERTIFICATE

Utility Debt Securitization Authority Restructuring Bonds (Series 2013 T/TE)

Servicer: Long Island Lighting Company

Pursuant to the Restructuring Property Servicing Agreement, dated as of December 18, 2013 (the "Servicing Agreement"), between the LONG ISLAND LIGHTING COMPANY, as Servicer, and the UTILITY DEBT SECURITIZATION AUTHORITY, the undersigned does hereby certify as follows:

1. For period beginning May 1, 2020 and ended May 31, 2020 (the "Certificate Period"):

| | |
|--|-----------------|
| Deposits into Allocation Account | \$12,438,999.79 |
| Actual Charge Collections deposited into Allocation Account | \$12,438,999.79 |
| Estimated Charge Collections remitted to Collection Account | \$12,438,999.79 |
| Remittance Shortfall transfers | \$0.00 |
| Excess Remittances deducted during period | \$0.00 |
| Remittance Shortfall instructed to be transferred to the Collection Account | \$0.00 |
| Excess Remittance instructed to be deducted from future Daily Remittances | \$0.00 |
| Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount | \$0.00 |

2. To the best of the undersigned's knowledge, the Servicer has fulfilled all of its obligations in all material respects under Section 3.03(a) of the Servicing Agreement throughout the Certificate Period.

In WITNESS WHEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 16th day of June 2020.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Mujib Lodhi
Mujib Lodhi
Interim Chief Financial Officer

EXHIBIT A

FORM OF MONTHLY SERVICER CERTIFICATE

Utility Debt Securitization Authority Restructuring Bonds (Series 2013 T/TE)

Servicer: Long Island Lighting Company

Pursuant to the Restructuring Property Servicing Agreement, dated as of December 18, 2013 (the "Servicing Agreement"), between the LONG ISLAND LIGHTING COMPANY, as Servicer, and the UTILITY DEBT SECURITIZATION AUTHORITY, the undersigned does hereby certify as follows:

1. For period beginning June 1, 2020 and ended June 30, 2020 (the "Certificate Period"):

| | |
|--|-----------------|
| Deposits into Allocation Account | \$12,090,138.20 |
| Actual Charge Collections deposited into Allocation Account | \$12,090,138.20 |
| Estimated Charge Collections remitted to Collection Account | \$12,090,138.20 |
| Remittance Shortfall transfers | \$0.00 |
| Excess Remittances deducted during period | \$0.00 |
| Remittance Shortfall instructed to be transferred to the Collection Account | \$0.00 |
| Excess Remittance instructed to be deducted from future Daily Remittances | \$0.00 |
| Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount | \$0.00 |

2. To the best of the undersigned's knowledge, the Servicer has fulfilled all of its obligations in all material respects under Section 3.03(a) of the Servicing Agreement throughout the Certificate Period.

In WITNESS WHEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 16th day of July 2020.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Mujib Lodhi
Mujib Lodhi
Interim Chief Financial Officer

EXHIBIT A

FORM OF MONTHLY SERVICER CERTIFICATE

Utility Debt Securitization Authority Restructuring Bonds (Series 2013 T/TE)

Servicer: Long Island Lighting Company

Pursuant to the Restructuring Property Servicing Agreement, dated as of December 18, 2013 (the "Servicing Agreement"), between the LONG ISLAND LIGHTING COMPANY, as Servicer, and the UTILITY DEBT SECURITIZATION AUTHORITY, the undersigned does hereby certify as follows:

1. For period beginning July 1, 2020 and ended July 31, 2020 (the "Certificate Period"):

| | |
|--|-----------------|
| Deposits into Allocation Account | \$13,493,701.94 |
| Actual Charge Collections deposited into Allocation Account | \$13,493,701.94 |
| Estimated Charge Collections remitted to Collection Account | \$13,493,701.94 |
| Remittance Shortfall transfers | \$0.00 |
| Excess Remittances deducted during period | \$0.00 |
| Remittance Shortfall instructed to be transferred to the Collection Account | \$0.00 |
| Excess Remittance instructed to be deducted from future Daily Remittances | \$0.00 |
| Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount | \$0.00 |

2. To the best of the undersigned's knowledge, the Servicer has fulfilled all of its obligations in all material respects under Section 3.03(a) of the Servicing Agreement throughout the Certificate Period.

In WITNESS WHEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 16th day of August 2020.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Mujib Lodhi
Mujib Lodhi
Interim Chief Financial Officer

EXHIBIT A

FORM OF MONTHLY SERVICER CERTIFICATE

Utility Debt Securitization Authority Restructuring Bonds (Series 2013 T/TE)

Servicer: Long Island Lighting Company

Pursuant to the Restructuring Property Servicing Agreement, dated as of December 18, 2013 (the "Servicing Agreement"), between the LONG ISLAND LIGHTING COMPANY, as Servicer, and the UTILITY DEBT SECURITIZATION AUTHORITY, the undersigned does hereby certify as follows:

1. For period beginning August 1, 2020 and ended August 31, 2020 (the "Certificate Period"):

| | |
|--|-----------------|
| Deposits into Allocation Account | \$15,773,010.91 |
| Actual Charge Collections deposited into Allocation Account | \$15,773,010.91 |
| Estimated Charge Collections remitted to Collection Account | \$15,773,010.91 |
| Remittance Shortfall transfers | \$0.00 |
| Excess Remittances deducted during period | \$0.00 |
| Remittance Shortfall instructed to be transferred to the Collection Account | \$0.00 |
| Excess Remittance instructed to be deducted from future Daily Remittances | \$0.00 |
| Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount | \$0.00 |

2. To the best of the undersigned's knowledge, the Servicer has fulfilled all of its obligations in all material respects under Section 3.03(a) of the Servicing Agreement throughout the Certificate Period.

In WITNESS HEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 16th day of September 2020.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Tamela Monroe
Tamela Monroe
Chief Financial Officer

EXHIBIT A

FORM OF MONTHLY SERVICER CERTIFICATE

Utility Debt Securitization Authority Restructuring Bonds (Series 2013 T/TE)

Servicer: Long Island Lighting Company

Pursuant to the Restructuring Property Servicing Agreement, dated as of December 18, 2013 (the "Servicing Agreement"), between the LONG ISLAND LIGHTING COMPANY, as Servicer, and the UTILITY DEBT SECURITIZATION AUTHORITY, the undersigned does hereby certify as follows:

1. For period beginning September 1, 2020 and ended September 30, 2020 (the "Certificate Period"):

| | |
|--|-----------------|
| Deposits into Allocation Account | \$20,184,961.16 |
| Actual Charge Collections deposited into Allocation Account | \$20,184,961.16 |
| Estimated Charge Collections remitted to Collection Account | \$20,184,961.16 |
| Remittance Shortfall transfers | \$0.00 |
| Excess Remittances deducted during period | \$0.00 |
| Remittance Shortfall instructed to be transferred to the Collection Account | \$0.00 |
| Excess Remittance instructed to be deducted from future Daily Remittances | \$0.00 |
| Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount | \$0.00 |

2. To the best of the undersigned's knowledge, the Servicer has fulfilled all of its obligations in all material respects under Section 3.03(a) of the Servicing Agreement throughout the Certificate Period.

In WITNESS HEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 16th day of October 2020.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Tamela Monroe
Tamela Monroe
Chief Financial Officer

EXHIBIT A

FORM OF MONTHLY SERVICER CERTIFICATE

Utility Debt Securitization Authority Restructuring Bonds (Series 2013 T/TE)

Servicer: Long Island Lighting Company

Pursuant to the Restructuring Property Servicing Agreement, dated as of December 18, 2013 (the "Servicing Agreement"), between the LONG ISLAND LIGHTING COMPANY, as Servicer, and the UTILITY DEBT SECURITIZATION AUTHORITY, the undersigned does hereby certify as follows:

1. For period beginning October 1, 2020 and ended October 31, 2020 (the "Certificate Period"):

| | |
|--|-----------------|
| Deposits into Allocation Account | \$19,099,658.14 |
| Actual Charge Collections deposited into Allocation Account | \$18,783,060.50 |
| Estimated Charge Collections remitted to Collection Account | \$18,783,060.50 |
| Remittance Shortfall transfers | \$316,597.64 |
| Excess Remittances deducted during period | \$0.00 |
| Remittance Shortfall instructed to be transferred to the Collection Account | \$0.00 |
| Excess Remittance instructed to be deducted from future Daily Remittances | \$0.00 |
| Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount | \$0.00 |

2. To the best of the undersigned's knowledge, the Servicer has fulfilled all of its obligations in all material respects under Section 3.03(a) of the Servicing Agreement throughout the Certificate Period.

In WITNESS WHEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 16th day of November 2020.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Tamela Monroe
Tamela Monroe
Chief Financial Officer

EXHIBIT A

FORM OF MONTHLY SERVICER CERTIFICATE

Utility Debt Securitization Authority Restructuring Bonds (Series 2013 T/TE)

Servicer: Long Island Lighting Company

Pursuant to the Restructuring Property Servicing Agreement, dated as of December 18, 2013 (the "Servicing Agreement"), between the LONG ISLAND LIGHTING COMPANY, as Servicer, and the UTILITY DEBT SECURITIZATION AUTHORITY, the undersigned does hereby certify as follows:

1. For period beginning November 1, 2020 and ended November 30, 2020 (the "Certificate Period"):

| | |
|--|-----------------|
| Deposits into Allocation Account | \$15,344,111.43 |
| Actual Charge Collections deposited into Allocation Account | \$15,344,111.43 |
| Estimated Charge Collections remitted to Collection Account | \$15,344,111.43 |
| Remittance Shortfall transfers | \$0.00 |
| Excess Remittances deducted during period | \$0.00 |
| Remittance Shortfall instructed to be transferred to the Collection Account | \$0.00 |
| Excess Remittance instructed to be deducted from future Daily Remittances | \$0.00 |
| Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount | \$0.00 |

2. To the best of the undersigned's knowledge, the Servicer has fulfilled all of its obligations in all material respects under Section 3.03(a) of the Servicing Agreement throughout the Certificate Period.

In WITNESS WHEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 16th day of December 2020.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Tamela Monroe
Tamela Monroe
Chief Financial Officer

EXHIBIT A

FORM OF MONTHLY SERVICER CERTIFICATE

Utility Debt Securitization Authority Restructuring Bonds (Series 2013 T/TE)

Servicer: Long Island Lighting Company

Pursuant to the Restructuring Property Servicing Agreement, dated as of December 18, 2013 (the "Servicing Agreement"), between the LONG ISLAND LIGHTING COMPANY, as Servicer, and the UTILITY DEBT SECURITIZATION AUTHORITY, the undersigned does hereby certify as follows:

1. For period beginning December 1, 2020 and ended December 31, 2020 (the "Certificate Period"):

| | |
|--|-----------------|
| Deposits into Allocation Account | \$13,443,241.56 |
| Actual Charge Collections deposited into Allocation Account | \$13,443,241.56 |
| Estimated Charge Collections remitted to Collection Account | \$13,443,241.56 |
| Remittance Shortfall transfers | \$0.00 |
| Excess Remittances deducted during period | \$0.00 |
| Remittance Shortfall instructed to be transferred to the Collection Account | \$0.00 |
| Excess Remittance instructed to be deducted from future Daily Remittances | \$0.00 |
| Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount | \$0.00 |

2. To the best of the undersigned's knowledge, the Servicer has fulfilled all of its obligations in all material respects under Section 3.03(a) of the Servicing Agreement throughout the Certificate Period.

In WITNESS HEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 16th day of January 2021.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Tamela Monroe
Tamela Monroe
Chief Financial Officer

EXHIBIT A

FORM OF MONTHLY SERVICER CERTIFICATE

Utility Debt Securitization Authority Restructuring Bonds (Series 2015TE)

Servicer: Long Island Lighting Company

Pursuant to the Restructuring Property Servicing Agreement, dated as of October 27, 2015 (the "Servicing Agreement"), between the LONG ISLAND LIGHTING COMPANY, as Servicer, and the UTILITY DEBT SECURITIZATION AUTHORITY, the undersigned does hereby certify as follows:

1. For period beginning January 1, 2020 and ended January 31, 2020 (the "Certificate Period"):

| | |
|--|----------------|
| Deposits into Allocation Account | \$3,451,758.44 |
| Actual Charge Collections deposited into Allocation Account | \$3,451,758.44 |
| Estimated Charge Collections remitted to Collection Account | \$3,451,758.44 |
| Remittance Shortfall transfers during period | \$0.00 |
| Excess Remittances deducted during period | \$0.00 |
| Remittance Shortfall instructed to be transferred to the Collection Account | \$0.00 |
| Excess Remittance instructed to be deducted from future Daily Remittances | \$0.00 |
| Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount | \$0.00 |

2. To the best of the undersigned's knowledge, the Servicer has fulfilled all of its obligations in all material respects under Section 3.03(a) of the Servicing Agreement throughout the Certificate Period.

In WITNESS WHEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 16th day of February 2020.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Ken Kane

Ken Kane

Interim Chief Financial Officer

EXHIBIT A

FORM OF MONTHLY SERVICER CERTIFICATE

Utility Debt Securitization Authority Restructuring Bonds (Series 2015TE)

Servicer: Long Island Lighting Company

Pursuant to the Restructuring Property Servicing Agreement, dated as of October 27, 2015 (the "Servicing Agreement"), between the LONG ISLAND LIGHTING COMPANY, as Servicer, and the UTILITY DEBT SECURITIZATION AUTHORITY, the undersigned does hereby certify as follows:

1. For period beginning February 1, 2020 and ended February 29, 2020 (the "Certificate Period"):

| | |
|--|----------------|
| Deposits into Allocation Account | \$3,595,400.25 |
| Actual Charge Collections deposited into Allocation Account | \$3,595,400.25 |
| Estimated Charge Collections remitted to Collection Account | \$3,595,400.25 |
| Remittance Shortfall transfers during period | \$0.00 |
| Excess Remittances deducted during period | \$0.00 |
| Remittance Shortfall instructed to be transferred to the Collection Account | \$0.00 |
| Excess Remittance instructed to be deducted from future Daily Remittances | \$0.00 |
| Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount | \$0.00 |

2. To the best of the undersigned's knowledge, the Servicer has fulfilled all of its obligations in all material respects under Section 3.03(a) of the Servicing Agreement throughout the Certificate Period.

In WITNESS WHEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 16th day of March 2020.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Ken Kane

Ken Kane

Interim Chief Financial Officer

EXHIBIT A

FORM OF MONTHLY SERVICER CERTIFICATE

Utility Debt Securitization Authority Restructuring Bonds (Series 2015TE)

Servicer: Long Island Lighting Company

Pursuant to the Restructuring Property Servicing Agreement, dated as of October 27, 2015 (the "Servicing Agreement"), between the LONG ISLAND LIGHTING COMPANY, as Servicer, and the UTILITY DEBT SECURITIZATION AUTHORITY, the undersigned does hereby certify as follows:

1. For period beginning March 1, 2020 and ended March 31, 2020 (the "Certificate Period"):

| | |
|--|----------------|
| Deposits into Allocation Account | \$3,954,624.80 |
| Actual Charge Collections deposited into Allocation Account | \$3,954,624.80 |
| Estimated Charge Collections remitted to Collection Account | \$3,954,624.80 |
| Remittance Shortfall transfers | \$0.00 |
| Excess Remittances deducted during period | \$0.00 |
| Remittance Shortfall instructed to be transferred to the Collection Account | \$0.00 |
| Excess Remittance instructed to be deducted from future Daily Remittances | \$0.00 |
| Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount | \$0.00 |

2. To the best of the undersigned's knowledge, the Servicer has fulfilled all of its obligations in all material respects under Section 3.03(a) of the Servicing Agreement throughout the Certificate Period.

In WITNESS WHEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 16th day of April 2020.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Ken Kane

Ken Kane

Interim Chief Financial Officer

EXHIBIT A

FORM OF MONTHLY SERVICER CERTIFICATE

Utility Debt Securitization Authority Restructuring Bonds (Series 2015TE)

Servicer: Long Island Lighting Company

Pursuant to the Restructuring Property Servicing Agreement, dated as of October 27, 2015 (the "Servicing Agreement"), between the LONG ISLAND LIGHTING COMPANY, as Servicer, and the UTILITY DEBT SECURITIZATION AUTHORITY, the undersigned does hereby certify as follows:

1. For period beginning April 1, 2020 and ended April 30, 2020 (the "Certificate Period"):

| | |
|--|----------------|
| Deposits into Allocation Account | \$3,681,710.80 |
| Actual Charge Collections deposited into Allocation Account | \$3,646,382.73 |
| Estimated Charge Collections remitted to Collection Account | \$3,646,382.73 |
| Remittance Shortfall transfers | \$35,328.07 |
| Excess Remittances deducted during period | \$0.00 |
| Remittance Shortfall instructed to be transferred to the Collection Account | \$0.00 |
| Excess Remittance instructed to be deducted from future Daily Remittances | \$0.00 |
| Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount | \$0.00 |

2. To the best of the undersigned's knowledge, the Servicer has fulfilled all of its obligations in all material respects under Section 3.03(a) of the Servicing Agreement throughout the Certificate Period.

In WITNESS WHEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 16th day of May 2020.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Ken Kane

Ken Kane

Interim Chief Financial Officer

EXHIBIT A

FORM OF MONTHLY SERVICER CERTIFICATE

Utility Debt Securitization Authority Restructuring Bonds (Series 2015TE)

Servicer: Long Island Lighting Company

Pursuant to the Restructuring Property Servicing Agreement, dated as of October 27, 2015 (the "Servicing Agreement"), between the LONG ISLAND LIGHTING COMPANY, as Servicer, and the UTILITY DEBT SECURITIZATION AUTHORITY, the undersigned does hereby certify as follows:

1. For period beginning May 1, 2020 and ended May 31, 2020 (the "Certificate Period"):

| | |
|--|----------------|
| Deposits into Allocation Account | \$3,268,678.30 |
| Actual Charge Collections deposited into Allocation Account | \$3,268,678.30 |
| Estimated Charge Collections remitted to Collection Account | \$3,268,678.30 |
| Remittance Shortfall transfers | \$0.00 |
| Excess Remittances deducted during period | \$0.00 |
| Remittance Shortfall instructed to be transferred to the Collection Account | \$0.00 |
| Excess Remittance instructed to be deducted from future Daily Remittances | \$0.00 |
| Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount | \$0.00 |

2. To the best of the undersigned's knowledge, the Servicer has fulfilled all of its obligations in all material respects under Section 3.03(a) of the Servicing Agreement throughout the Certificate Period.

In WITNESS WHEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 16th day of June 2020.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Mujib Lodhi
Mujib Lodhi
Interim Chief Financial Officer

EXHIBIT A

FORM OF MONTHLY SERVICER CERTIFICATE

Utility Debt Securitization Authority Restructuring Bonds (Series 2015TE)

Servicer: Long Island Lighting Company

Pursuant to the Restructuring Property Servicing Agreement, dated as of October 27, 2015 (the "Servicing Agreement"), between the LONG ISLAND LIGHTING COMPANY, as Servicer, and the UTILITY DEBT SECURITIZATION AUTHORITY, the undersigned does hereby certify as follows:

1. For period beginning June 1, 2020 and ended June 30, 2020 (the "Certificate Period"):

| | |
|--|----------------|
| Deposits into Allocation Account | \$3,414,755.61 |
| Actual Charge Collections deposited into Allocation Account | \$3,414,755.61 |
| Estimated Charge Collections remitted to Collection Account | \$3,414,755.61 |
| Remittance Shortfall transfers | \$0.00 |
| Excess Remittances deducted during period | \$0.00 |
| Remittance Shortfall instructed to be transferred to the Collection Account | \$0.00 |
| Excess Remittance instructed to be deducted from future Daily Remittances | \$0.00 |
| Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount | \$0.00 |

2. To the best of the undersigned's knowledge, the Servicer has fulfilled all of its obligations in all material respects under Section 3.03(a) of the Servicing Agreement throughout the Certificate Period.

In WITNESS WHEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 16th day of July 2020.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Mujib Lodhi
Mujib Lodhi
Interim Chief Financial Officer

EXHIBIT A

FORM OF MONTHLY SERVICER CERTIFICATE

Utility Debt Securitization Authority Restructuring Bonds (Series 2015TE)

Servicer: Long Island Lighting Company

Pursuant to the Restructuring Property Servicing Agreement, dated as of October 27, 2015 (the "Servicing Agreement"), between the LONG ISLAND LIGHTING COMPANY, as Servicer, and the UTILITY DEBT SECURITIZATION AUTHORITY, the undersigned does hereby certify as follows:

1. For period beginning July 1, 2020 and ended July 31, 2020 (the "Certificate Period"):

| | |
|--|----------------|
| Deposits into Allocation Account | \$4,365,230.46 |
| Actual Charge Collections deposited into Allocation Account | \$4,365,230.46 |
| Estimated Charge Collections remitted to Collection Account | \$4,365,230.46 |
| Remittance Shortfall transfers | \$0.00 |
| Excess Remittances deducted during period | \$0.00 |
| Remittance Shortfall instructed to be transferred to the Collection Account | \$0.00 |
| Excess Remittance instructed to be deducted from future Daily Remittances | \$0.00 |
| Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount | \$0.00 |

2. To the best of the undersigned's knowledge, the Servicer has fulfilled all of its obligations in all material respects under Section 3.03(a) of the Servicing Agreement throughout the Certificate Period.

In WITNESS WHEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 16th day of August 2020.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Mujib Lodhi
Mujib Lodhi
Interim Chief Financial Officer

EXHIBIT A

FORM OF MONTHLY SERVICER CERTIFICATE

Utility Debt Securitization Authority Restructuring Bonds (Series 2015TE)

Servicer: Long Island Lighting Company

Pursuant to the Restructuring Property Servicing Agreement, dated as of October 27, 2015 (the "Servicing Agreement"), between the LONG ISLAND LIGHTING COMPANY, as Servicer, and the UTILITY DEBT SECURITIZATION AUTHORITY, the undersigned does hereby certify as follows:

1. For period beginning August 1, 2020 and ended August 31, 2020 (the "Certificate Period"):

| | |
|--|----------------|
| Deposits into Allocation Account | \$5,102,589.95 |
| Actual Charge Collections deposited into Allocation Account | \$5,102,589.95 |
| Estimated Charge Collections remitted to Collection Account | \$5,102,589.95 |
| Remittance Shortfall transfers | \$0.00 |
| Excess Remittances deducted during period | \$0.00 |
| Remittance Shortfall instructed to be transferred to the Collection Account | \$0.00 |
| Excess Remittance instructed to be deducted from future Daily Remittances | \$0.00 |
| Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount | \$0.00 |

2. To the best of the undersigned's knowledge, the Servicer has fulfilled all of its obligations in all material respects under Section 3.03(a) of the Servicing Agreement throughout the Certificate Period.

In WITNESS HEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 16th day of September 2020.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Tamela Monroe
Tamela Monroe
Chief Financial Officer

EXHIBIT A

FORM OF MONTHLY SERVICER CERTIFICATE

Utility Debt Securitization Authority Restructuring Bonds (Series 2015TE)

Servicer: Long Island Lighting Company

Pursuant to the Restructuring Property Servicing Agreement, dated as of October 27, 2015 (the "Servicing Agreement"), between the LONG ISLAND LIGHTING COMPANY, as Servicer, and the UTILITY DEBT SECURITIZATION AUTHORITY, the undersigned does hereby certify as follows:

1. For period beginning September 1, 2020 and ended September 30, 2020 (the "Certificate Period"):

| | |
|--|----------------|
| Deposits into Allocation Account | \$6,529,861.71 |
| Actual Charge Collections deposited into Allocation Account | \$6,529,861.71 |
| Estimated Charge Collections remitted to Collection Account | \$6,529,861.71 |
| Remittance Shortfall transfers | \$0.00 |
| Excess Remittances deducted during period | \$0.00 |
| Remittance Shortfall instructed to be transferred to the Collection Account | \$0.00 |
| Excess Remittance instructed to be deducted from future Daily Remittances | \$0.00 |
| Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount | \$0.00 |

2. To the best of the undersigned's knowledge, the Servicer has fulfilled all of its obligations in all material respects under Section 3.03(a) of the Servicing Agreement throughout the Certificate Period.

In WITNESS HEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 16th day of October 2020.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Tamela Monroe
Tamela Monroe
Chief Financial Officer

EXHIBIT A

FORM OF MONTHLY SERVICER CERTIFICATE

Utility Debt Securitization Authority Restructuring Bonds (Series 2015TE)

Servicer: Long Island Lighting Company

Pursuant to the Restructuring Property Servicing Agreement, dated as of October 27, 2015 (the "Servicing Agreement"), between the LONG ISLAND LIGHTING COMPANY, as Servicer, and the UTILITY DEBT SECURITIZATION AUTHORITY, the undersigned does hereby certify as follows:

1. For period beginning October 1, 2020 and ended October 31, 2020 (the "Certificate Period"):

| | |
|--|----------------|
| Deposits into Allocation Account | \$6,181,625.67 |
| Actual Charge Collections deposited into Allocation Account | \$6,076,345.02 |
| Estimated Charge Collections remitted to Collection Account | \$6,076,345.02 |
| Remittance Shortfall transfers | \$105,280.65 |
| Excess Remittances deducted during period | \$0.00 |
| Remittance Shortfall instructed to be transferred to the Collection Account | \$0.00 |
| Excess Remittance instructed to be deducted from future Daily Remittances | \$0.00 |
| Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount | \$0.00 |

2. To the best of the undersigned's knowledge, the Servicer has fulfilled all of its obligations in all material respects under Section 3.03(a) of the Servicing Agreement throughout the Certificate Period.

In WITNESS WHEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 16th day of November 2020.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Tamela Monroe
Tamela Monroe
Chief Financial Officer

EXHIBIT A

FORM OF MONTHLY SERVICER CERTIFICATE

Utility Debt Securitization Authority Restructuring Bonds (Series 2015TE)

Servicer: Long Island Lighting Company

Pursuant to the Restructuring Property Servicing Agreement, dated as of October 27, 2015 (the "Servicing Agreement"), between the LONG ISLAND LIGHTING COMPANY, as Servicer, and the UTILITY DEBT SECURITIZATION AUTHORITY, the undersigned does hereby certify as follows:

1. For period beginning November 1, 2020 and ended November 30, 2020 (the "Certificate Period"):

| | |
|--|----------------|
| Deposits into Allocation Account | \$4,963,840.40 |
| Actual Charge Collections deposited into Allocation Account | \$4,963,840.40 |
| Estimated Charge Collections remitted to Collection Account | \$4,963,840.40 |
| Remittance Shortfall transfers | \$0.00 |
| Excess Remittances deducted during period | \$0.00 |
| Remittance Shortfall instructed to be transferred to the Collection Account | \$0.00 |
| Excess Remittance instructed to be deducted from future Daily Remittances | \$0.00 |
| Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount | \$0.00 |

2. To the best of the undersigned's knowledge, the Servicer has fulfilled all of its obligations in all material respects under Section 3.03(a) of the Servicing Agreement throughout the Certificate Period.

In WITNESS WHEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 16th day of December 2020.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Tamela Monroe
Tamela Monroe
Chief Financial Officer

EXHIBIT A

FORM OF MONTHLY SERVICER CERTIFICATE

Utility Debt Securitization Authority Restructuring Bonds (Series 2015TE)

Servicer: Long Island Lighting Company

Pursuant to the Restructuring Property Servicing Agreement, dated as of October 27, 2015 (the "Servicing Agreement"), between the LONG ISLAND LIGHTING COMPANY, as Servicer, and the UTILITY DEBT SECURITIZATION AUTHORITY, the undersigned does hereby certify as follows:

1. For period beginning December 1, 2020 and ended December 31, 2020 (the "Certificate Period"):

| | |
|--|----------------|
| Deposits into Allocation Account | \$4,766,313.61 |
| Actual Charge Collections deposited into Allocation Account | \$4,766,313.61 |
| Estimated Charge Collections remitted to Collection Account | \$4,766,313.61 |
| Remittance Shortfall transfers | \$0.00 |
| Excess Remittances deducted during period | \$0.00 |
| Remittance Shortfall instructed to be transferred to the Collection Account | \$0.00 |
| Excess Remittance instructed to be deducted from future Daily Remittances | \$0.00 |
| Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount | \$0.00 |

2. To the best of the undersigned's knowledge, the Servicer has fulfilled all of its obligations in all material respects under Section 3.03(a) of the Servicing Agreement throughout the Certificate Period.

In WITNESS WHEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 16th day of January 2021.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Tamela Monroe
Tamela Monroe
Chief Financial Officer

EXHIBIT A

FORM OF MONTHLY SERVICER CERTIFICATE

Utility Debt Securitization Authority Restructuring Bonds (Series 2016A-TE)

Servicer: Long Island Lighting Company

Pursuant to 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 certify as follows:

1. For period beginning January 1, 2020 and ended January 31, 2020 (the "Certificate Period"):

| | |
|--|----------------|
| Deposits into Allocation Account | \$2,272,060.03 |
| Actual Charge Collections deposited into Allocation Account | \$2,272,060.03 |
| Estimated Charge Collections remitted to Collection Account | \$2,272,060.03 |
| Remittance Shortfall transfers during period | \$0.00 |
| Excess Remittances deducted during period | \$0.00 |
| Remittance Shortfall instructed to be transferred to the Collection Account | \$0.00 |
| Excess Remittance instructed to be deducted from future Daily Remittances | \$0.00 |
| Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount | \$0.00 |

2. To the best of the undersigned's knowledge, the Servicer has fulfilled all of its obligations in all material respects under Section 3.03(a) of the Servicing Agreement throughout the Certificate Period.

In WITNESS WHEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 16th day of February 2020.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Ken Kane

Ken Kane

Interim Chief Financial Officer

EXHIBIT A

FORM OF MONTHLY SERVICER CERTIFICATE

Utility Debt Securitization Authority Restructuring Bonds (Series 2016A-TE)

Servicer: Long Island Lighting Company

Pursuant to 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 certify as follows:

1. For period beginning February 1, 2020 and ended February 29, 2020 (the "Certificate Period"):

| | |
|--|----------------|
| Deposits into Allocation Account | \$2,366,609.81 |
| Actual Charge Collections deposited into Allocation Account | \$2,366,609.81 |
| Estimated Charge Collections remitted to Collection Account | \$2,366,609.81 |
| Remittance Shortfall transfers during period | \$0.00 |
| Excess Remittances deducted during period | \$0.00 |
| Remittance Shortfall instructed to be transferred to the Collection Account | \$0.00 |
| Excess Remittance instructed to be deducted from future Daily Remittances | \$0.00 |
| Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount | \$0.00 |

2. To the best of the undersigned's knowledge, the Servicer has fulfilled all of its obligations in all material respects under Section 3.03(a) of the Servicing Agreement throughout the Certificate Period.

In WITNESS WHEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 16th day of March 2020.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Ken Kane

Ken Kane

Interim Chief Financial Officer

EXHIBIT A

FORM OF MONTHLY SERVICER CERTIFICATE

Utility Debt Securitization Authority Restructuring Bonds (Series 2016A-TE)

Servicer: Long Island Lighting Company

Pursuant to 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 certify as follows:

1. For period beginning March 1, 2020 and ended March 31, 2020 (the "Certificate Period"):

| | |
|--|----------------|
| Deposits into Allocation Account | \$2,603,063.12 |
| Actual Charge Collections deposited into Allocation Account | \$2,603,063.12 |
| Estimated Charge Collections remitted to Collection Account | \$2,603,063.12 |
| Remittance Shortfall transfers | \$0.00 |
| Excess Remittances deducted during period | \$0.00 |
| Remittance Shortfall instructed to be transferred to the Collection Account | \$0.00 |
| Excess Remittance instructed to be deducted from future Daily Remittances | \$0.00 |
| Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount | \$0.00 |

2. To the best of the undersigned's knowledge, the Servicer has fulfilled all of its obligations in all material respects under Section 3.03(a) of the Servicing Agreement throughout the Certificate Period.

In WITNESS WHEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 16th day of April 2020.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Ken Kane

Ken Kane

Interim Chief Financial Officer

EXHIBIT A

FORM OF MONTHLY SERVICER CERTIFICATE

Utility Debt Securitization Authority Restructuring Bonds (Series 2016A-TE)

Servicer: Long Island Lighting Company

Pursuant to 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 certify as follows:

1. For period beginning April 1, 2020 and ended April 30, 2020 (the "Certificate Period"):

| | |
|--|----------------|
| Deposits into Allocation Account | \$2,424,840.81 |
| Actual Charge Collections deposited into Allocation Account | \$2,400,168.10 |
| Estimated Charge Collections remitted to Collection Account | \$2,400,168.10 |
| Remittance Shortfall transfers | \$24,672.71 |
| Excess Remittances deducted during period | \$0.00 |
| Remittance Shortfall instructed to be transferred to the Collection Account | \$0.00 |
| Excess Remittance instructed to be deducted from future Daily Remittances | \$0.00 |
| Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount | \$0.00 |

2. To the best of the undersigned's knowledge, the Servicer has fulfilled all of its obligations in all material respects under Section 3.03(a) of the Servicing Agreement throughout the Certificate Period.

In WITNESS WHEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 16th day of May 2020.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Ken Kane

Ken Kane

Interim Chief Financial Officer

EXHIBIT A

FORM OF MONTHLY SERVICER CERTIFICATE

Utility Debt Securitization Authority Restructuring Bonds (Series 2016A-TE)

Servicer: Long Island Lighting Company

Pursuant to 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 certify as follows:

1. For period beginning May 1, 2020 and ended May 31, 2020 (the "Certificate Period"):

| | |
|--|----------------|
| Deposits into Allocation Account | \$2,151,550.73 |
| Actual Charge Collections deposited into Allocation Account | \$2,151,550.73 |
| Estimated Charge Collections remitted to Collection Account | \$2,151,550.73 |
| Remittance Shortfall transfers | \$0.00 |
| Excess Remittances deducted during period | \$0.00 |
| Remittance Shortfall instructed to be transferred to the Collection Account | \$0.00 |
| Excess Remittance instructed to be deducted from future Daily Remittances | \$0.00 |
| Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount | \$0.00 |

2. To the best of the undersigned's knowledge, the Servicer has fulfilled all of its obligations in all material respects under Section 3.03(a) of the Servicing Agreement throughout the Certificate Period.

In WITNESS WHEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 16th day of June 2020.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Mujib Lodhi
Mujib Lodhi
Interim Chief Financial Officer

EXHIBIT A

FORM OF MONTHLY SERVICER CERTIFICATE

Utility Debt Securitization Authority Restructuring Bonds (Series 2016A-TE)

Servicer: Long Island Lighting Company

Pursuant to 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 certify as follows:

1. For period beginning June 1, 2020 and ended June 30, 2020 (the "Certificate Period"):

| | |
|--|----------------|
| Deposits into Allocation Account | \$2,142,625.89 |
| Actual Charge Collections deposited into Allocation Account | \$2,142,625.89 |
| Estimated Charge Collections remitted to Collection Account | \$2,142,625.89 |
| Remittance Shortfall transfers | \$0.00 |
| Excess Remittances deducted during period | \$0.00 |
| Remittance Shortfall instructed to be transferred to the Collection Account | \$0.00 |
| Excess Remittance instructed to be deducted from future Daily Remittances | \$0.00 |
| Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount | \$0.00 |

2. To the best of the undersigned's knowledge, the Servicer has fulfilled all of its obligations in all material respects under Section 3.03(a) of the Servicing Agreement throughout the Certificate Period.

In WITNESS WHEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 16th day of July 2020.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Mujib Lodhi
Mujib Lodhi
Interim Chief Financial Officer

EXHIBIT A

FORM OF MONTHLY SERVICER CERTIFICATE

Utility Debt Securitization Authority Restructuring Bonds (Series 2016A-TE)

Servicer: Long Island Lighting Company

Pursuant to 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 certify as follows:

1. For period beginning July 1, 2020 and ended July 31, 2020 (the "Certificate Period"):

| | |
|--|----------------|
| Deposits into Allocation Account | \$2,511,188.65 |
| Actual Charge Collections deposited into Allocation Account | \$2,511,188.65 |
| Estimated Charge Collections remitted to Collection Account | \$2,511,188.65 |
| Remittance Shortfall transfers | \$0.00 |
| Excess Remittances deducted during period | \$0.00 |
| Remittance Shortfall instructed to be transferred to the Collection Account | \$0.00 |
| Excess Remittance instructed to be deducted from future Daily Remittances | \$0.00 |
| Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount | \$0.00 |

2. To the best of the undersigned's knowledge, the Servicer has fulfilled all of its obligations in all material respects under Section 3.03(a) of the Servicing Agreement throughout the Certificate Period.

In WITNESS WHEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 16th day of August 2020.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Mujib Lodhi
Mujib Lodhi
Interim Chief Financial Officer

EXHIBIT A

FORM OF MONTHLY SERVICER CERTIFICATE

Utility Debt Securitization Authority Restructuring Bonds (Series 2016A-TE)

Servicer: Long Island Lighting Company

Pursuant to 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 certify as follows:

1. For period beginning August 1, 2020 and ended August 31, 2020 (the "Certificate Period"):

| | |
|--|----------------|
| Deposits into Allocation Account | \$2,935,369.83 |
| Actual Charge Collections deposited into Allocation Account | \$2,935,369.83 |
| Estimated Charge Collections remitted to Collection Account | \$2,935,369.83 |
| Remittance Shortfall transfers | \$0.00 |
| Excess Remittances deducted during period | \$0.00 |
| Remittance Shortfall instructed to be transferred to the Collection Account | \$0.00 |
| Excess Remittance instructed to be deducted from future Daily Remittances | \$0.00 |
| Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount | \$0.00 |

2. To the best of the undersigned's knowledge, the Servicer has fulfilled all of its obligations in all material respects under Section 3.03(a) of the Servicing Agreement throughout the Certificate Period.

In WITNESS HEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 16th day of September 2020.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Tamela Monroe
Tamela Monroe
Chief Financial Officer

EXHIBIT A

FORM OF MONTHLY SERVICER CERTIFICATE

Utility Debt Securitization Authority Restructuring Bonds (Series 2016A-TE)

Servicer: Long Island Lighting Company

Pursuant to 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 certify as follows:

1. For period beginning September 1, 2020 and ended September 30, 2020 (the "Certificate Period"):

| | |
|--|----------------|
| Deposits into Allocation Account | \$3,756,437.35 |
| Actual Charge Collections deposited into Allocation Account | \$3,756,437.35 |
| Estimated Charge Collections remitted to Collection Account | \$3,756,437.35 |
| Remittance Shortfall transfers | \$0.00 |
| Excess Remittances deducted during period | \$0.00 |
| Remittance Shortfall instructed to be transferred to the Collection Account | \$0.00 |
| Excess Remittance instructed to be deducted from future Daily Remittances | \$0.00 |
| Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount | \$0.00 |

2. To the best of the undersigned's knowledge, the Servicer has fulfilled all of its obligations in all material respects under Section 3.03(a) of the Servicing Agreement throughout the Certificate Period.

In WITNESS HEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 16th day of October 2020.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Tamela Monroe
Tamela Monroe
Chief Financial Officer

EXHIBIT A

FORM OF MONTHLY SERVICER CERTIFICATE

Utility Debt Securitization Authority Restructuring Bonds (Series 2016A-TE)

Servicer: Long Island Lighting Company

Pursuant to 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 certify as follows:

1. For period beginning October 1, 2020 and ended October 31, 2020 (the "Certificate Period"):

| | |
|--|----------------|
| Deposits into Allocation Account | \$3,555,080.39 |
| Actual Charge Collections deposited into Allocation Account | \$3,495,542.49 |
| Estimated Charge Collections remitted to Collection Account | \$3,495,542.49 |
| Remittance Shortfall transfers | \$59,537.90 |
| Excess Remittances deducted during period | \$0.00 |
| Remittance Shortfall instructed to be transferred to the Collection Account | \$0.00 |
| Excess Remittance instructed to be deducted from future Daily Remittances | \$0.00 |
| Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount | \$0.00 |

2. To the best of the undersigned's knowledge, the Servicer has fulfilled all of its obligations in all material respects under Section 3.03(a) of the Servicing Agreement throughout the Certificate Period.

In WITNESS WHEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 16th day of November 2020.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Tamela Monroe
Tamela Monroe
Chief Financial Officer

EXHIBIT A

FORM OF MONTHLY SERVICER CERTIFICATE

Utility Debt Securitization Authority Restructuring Bonds (Series 2016A-TE)

Servicer: Long Island Lighting Company

Pursuant to 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 certify as follows:

1. For period beginning November 1, 2020 and ended November 30, 2020 (the "Certificate Period"):

| | |
|--|----------------|
| Deposits into Allocation Account | \$2,855,551.35 |
| Actual Charge Collections deposited into Allocation Account | \$2,855,551.35 |
| Estimated Charge Collections remitted to Collection Account | \$2,855,551.35 |
| Remittance Shortfall transfers | \$0.00 |
| Excess Remittances deducted during period | \$0.00 |
| Remittance Shortfall instructed to be transferred to the Collection Account | \$0.00 |
| Excess Remittance instructed to be deducted from future Daily Remittances | \$0.00 |
| Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount | \$0.00 |

2. To the best of the undersigned's knowledge, the Servicer has fulfilled all of its obligations in all material respects under Section 3.03(a) of the Servicing Agreement throughout the Certificate Period.

In WITNESS WHEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 16th day of December 2020.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Tamela Monroe
Tamela Monroe
Chief Financial Officer

EXHIBIT A

FORM OF MONTHLY SERVICER CERTIFICATE

Utility Debt Securitization Authority Restructuring Bonds (Series 2016A-TE)

Servicer: Long Island Lighting Company

Pursuant to 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 certify as follows:

1. For period beginning December 1, 2020 and ended December 31, 2020 (the "Certificate Period"):

| | |
|--|----------------|
| Deposits into Allocation Account | \$2,638,018.48 |
| Actual Charge Collections deposited into Allocation Account | \$2,638,018.48 |
| Estimated Charge Collections remitted to Collection Account | \$2,638,018.48 |
| Remittance Shortfall transfers | \$0.00 |
| Excess Remittances deducted during period | \$0.00 |
| Remittance Shortfall instructed to be transferred to the Collection Account | \$0.00 |
| Excess Remittance instructed to be deducted from future Daily Remittances | \$0.00 |
| Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount | \$0.00 |

2. To the best of the undersigned's knowledge, the Servicer has fulfilled all of its obligations in all material respects under Section 3.03(a) of the Servicing Agreement throughout the Certificate Period.

In WITNESS HEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 16th day of January 2021.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Tamela Monroe
Tamela Monroe
Chief Financial Officer

EXHIBIT A

FORM OF MONTHLY SERVICER CERTIFICATE

Utility Debt Securitization Authority Restructuring Bonds (Series 2016B-TE)

Servicer: Long Island Lighting Company

Pursuant to 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 certify as follows:

1. For period beginning January 1, 2020 and ended January 31, 2020 (the "Certificate Period"):

| | |
|--|----------------|
| Deposits into Allocation Account | \$2,216,008.08 |
| Actual Charge Collections deposited into Allocation Account | \$2,216,008.08 |
| Estimated Charge Collections remitted to Collection Account | \$2,216,008.08 |
| Remittance Shortfall transfers during period | \$0.00 |
| Excess Remittances deducted during period | \$0.00 |
| Remittance Shortfall instructed to be transferred to the Collection Account | \$0.00 |
| Excess Remittance instructed to be deducted from future Daily Remittances | \$0.00 |
| Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount | \$0.00 |

2. To the best of the undersigned's knowledge, the Servicer has fulfilled all of its obligations in all material respects under Section 3.03(a) of the Servicing Agreement throughout the Certificate Period.

In WITNESS WHEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 16th day of February 2020.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Ken Kane

Ken Kane

Interim Chief Financial Officer

EXHIBIT A

FORM OF MONTHLY SERVICER CERTIFICATE

Utility Debt Securitization Authority Restructuring Bonds (Series 2016B-TE)

Servicer: Long Island Lighting Company

Pursuant to 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 certify as follows:

1. For period beginning February 1, 2020 and ended February 29, 2020 (the "Certificate Period"):

| | |
|--|----------------|
| Deposits into Allocation Account | \$2,308,225.19 |
| Actual Charge Collections deposited into Allocation Account | \$2,308,225.19 |
| Estimated Charge Collections remitted to Collection Account | \$2,308,225.19 |
| Remittance Shortfall transfers during period | \$0.00 |
| Excess Remittances deducted during period | \$0.00 |
| Remittance Shortfall instructed to be transferred to the Collection Account | \$0.00 |
| Excess Remittance instructed to be deducted from future Daily Remittances | \$0.00 |
| Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount | \$0.00 |

2. To the best of the undersigned's knowledge, the Servicer has fulfilled all of its obligations in all material respects under Section 3.03(a) of the Servicing Agreement throughout the Certificate Period.

In WITNESS WHEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 16th day of March 2020.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Ken Kane

Ken Kane

Interim Chief Financial Officer

EXHIBIT A

FORM OF MONTHLY SERVICER CERTIFICATE

Utility Debt Securitization Authority Restructuring Bonds (Series 2016B-TE)

Servicer: Long Island Lighting Company

Pursuant to 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 certify as follows:

1. For period beginning March 1, 2020 and ended March 31, 2020 (the "Certificate Period"):

| | |
|--|----------------|
| Deposits into Allocation Account | \$2,538,845.26 |
| Actual Charge Collections deposited into Allocation Account | \$2,538,845.26 |
| Estimated Charge Collections remitted to Collection Account | \$2,538,845.26 |
| Remittance Shortfall transfers | \$0.00 |
| Excess Remittances deducted during period | \$0.00 |
| Remittance Shortfall instructed to be transferred to the Collection Account | \$0.00 |
| Excess Remittance instructed to be deducted from future Daily Remittances | \$0.00 |
| Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount | \$0.00 |

2. To the best of the undersigned's knowledge, the Servicer has fulfilled all of its obligations in all material respects under Section 3.03(a) of the Servicing Agreement throughout the Certificate Period.

In WITNESS WHEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 16th day of April 2020.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Ken Kane

Ken Kane

Interim Chief Financial Officer

EXHIBIT A

FORM OF MONTHLY SERVICER CERTIFICATE

Utility Debt Securitization Authority Restructuring Bonds (Series 2016B-TE)

Servicer: Long Island Lighting Company

Pursuant to 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 certify as follows:

1. For period beginning April 1, 2020 and ended April 30, 2020 (the "Certificate Period"):

| | |
|--|----------------|
| Deposits into Allocation Account | \$2,354,739.17 |
| Actual Charge Collections deposited into Allocation Account | \$2,340,955.67 |
| Estimated Charge Collections remitted to Collection Account | \$2,340,955.67 |
| Remittance Shortfall transfers | \$13,783.50 |
| Excess Remittances deducted during period | \$0.00 |
| Remittance Shortfall instructed to be transferred to the Collection Account | \$0.00 |
| Excess Remittance instructed to be deducted from future Daily Remittances | \$0.00 |
| Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount | \$0.00 |

2. To the best of the undersigned's knowledge, the Servicer has fulfilled all of its obligations in all material respects under Section 3.03(a) of the Servicing Agreement throughout the Certificate Period.

In WITNESS WHEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 16th day of May 2020.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Ken Kane

Ken Kane

Interim Chief Financial Officer

EXHIBIT A

FORM OF MONTHLY SERVICER CERTIFICATE

Utility Debt Securitization Authority Restructuring Bonds (Series 2016B-TE)

Servicer: Long Island Lighting Company

Pursuant to 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 certify as follows:

1. For period beginning May 1, 2020 and ended May 31, 2020 (the "Certificate Period"):

| | |
|--|----------------|
| Deposits into Allocation Account | \$2,098,471.74 |
| Actual Charge Collections deposited into Allocation Account | \$2,098,471.74 |
| Estimated Charge Collections remitted to Collection Account | \$2,098,471.74 |
| Remittance Shortfall transfers | \$0.00 |
| Excess Remittances deducted during period | \$0.00 |
| Remittance Shortfall instructed to be transferred to the Collection Account | \$0.00 |
| Excess Remittance instructed to be deducted from future Daily Remittances | \$0.00 |
| Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount | \$0.00 |

2. To the best of the undersigned's knowledge, the Servicer has fulfilled all of its obligations in all material respects under Section 3.03(a) of the Servicing Agreement throughout the Certificate Period.

In WITNESS WHEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 16th day of June 2020.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Mujib Lodhi
Mujib Lodhi
Interim Chief Financial Officer

EXHIBIT A

FORM OF MONTHLY SERVICER CERTIFICATE

Utility Debt Securitization Authority Restructuring Bonds (Series 2016B-TE)

Servicer: Long Island Lighting Company

Pursuant to 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 certify as follows:

1. For period beginning June 1, 2020 and ended June 30, 2020 (the "Certificate Period"):

| | |
|--|----------------|
| Deposits into Allocation Account | \$2,764,916.03 |
| Actual Charge Collections deposited into Allocation Account | \$2,764,916.03 |
| Estimated Charge Collections remitted to Collection Account | \$2,764,916.03 |
| Remittance Shortfall transfers | \$0.00 |
| Excess Remittances deducted during period | \$0.00 |
| Remittance Shortfall instructed to be transferred to the Collection Account | \$0.00 |
| Excess Remittance instructed to be deducted from future Daily Remittances | \$0.00 |
| Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount | \$0.00 |

2. To the best of the undersigned's knowledge, the Servicer has fulfilled all of its obligations in all material respects under Section 3.03(a) of the Servicing Agreement throughout the Certificate Period.

In WITNESS WHEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 16th day of July 2020.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Mujib Lodhi
Mujib Lodhi
Interim Chief Financial Officer

EXHIBIT A

FORM OF MONTHLY SERVICER CERTIFICATE

Utility Debt Securitization Authority Restructuring Bonds (Series 2016B-TE)

Servicer: Long Island Lighting Company

Pursuant to 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 certify as follows:

1. For period beginning July 1, 2020 and ended July 31, 2020 (the "Certificate Period"):

| | |
|--|----------------|
| Deposits into Allocation Account | \$4,776,126.23 |
| Actual Charge Collections deposited into Allocation Account | \$4,776,126.23 |
| Estimated Charge Collections remitted to Collection Account | \$4,776,126.23 |
| Remittance Shortfall transfers | \$0.00 |
| Excess Remittances deducted during period | \$0.00 |
| Remittance Shortfall instructed to be transferred to the Collection Account | \$0.00 |
| Excess Remittance instructed to be deducted from future Daily Remittances | \$0.00 |
| Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount | \$0.00 |

2. To the best of the undersigned's knowledge, the Servicer has fulfilled all of its obligations in all material respects under Section 3.03(a) of the Servicing Agreement throughout the Certificate Period.

In WITNESS WHEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 16th day of August 2020.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Mujib Lodhi
Mujib Lodhi
Interim Chief Financial Officer

EXHIBIT A

FORM OF MONTHLY SERVICER CERTIFICATE

Utility Debt Securitization Authority Restructuring Bonds (Series 2016B-TE)

Servicer: Long Island Lighting Company

Pursuant to 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 certify as follows:

1. For period beginning August 1, 2020 and ended August 31, 2020 (the "Certificate Period"):

| | |
|--|----------------|
| Deposits into Allocation Account | \$5,582,892.81 |
| Actual Charge Collections deposited into Allocation Account | \$5,582,892.81 |
| Estimated Charge Collections remitted to Collection Account | \$5,582,892.81 |
| Remittance Shortfall transfers | \$0.00 |
| Excess Remittances deducted during period | \$0.00 |
| Remittance Shortfall instructed to be transferred to the Collection Account | \$0.00 |
| Excess Remittance instructed to be deducted from future Daily Remittances | \$0.00 |
| Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount | \$0.00 |

2. To the best of the undersigned's knowledge, the Servicer has fulfilled all of its obligations in all material respects under Section 3.03(a) of the Servicing Agreement throughout the Certificate Period.

In WITNESS HEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 16th day of September 2020.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Tamela Monroe
Tamela Monroe
Chief Financial Officer

EXHIBIT A

FORM OF MONTHLY SERVICER CERTIFICATE

Utility Debt Securitization Authority Restructuring Bonds (Series 2016B-TE)

Servicer: Long Island Lighting Company

Pursuant to 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 certify as follows:

1. For period beginning September 1, 2020 and ended September 30, 2020 (the "Certificate Period"):

| | |
|--|----------------|
| Deposits into Allocation Account | \$7,144,512.52 |
| Actual Charge Collections deposited into Allocation Account | \$7,144,512.52 |
| Estimated Charge Collections remitted to Collection Account | \$7,144,512.52 |
| Remittance Shortfall transfers | \$0.00 |
| Excess Remittances deducted during period | \$0.00 |
| Remittance Shortfall instructed to be transferred to the Collection Account | \$0.00 |
| Excess Remittance instructed to be deducted from future Daily Remittances | \$0.00 |
| Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount | \$0.00 |

2. To the best of the undersigned's knowledge, the Servicer has fulfilled all of its obligations in all material respects under Section 3.03(a) of the Servicing Agreement throughout the Certificate Period.

In WITNESS HEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 16th day of October 2020.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Tamela Monroe
Tamela Monroe
Chief Financial Officer

EXHIBIT A

FORM OF MONTHLY SERVICER CERTIFICATE

Utility Debt Securitization Authority Restructuring Bonds (Series 2016B-TE)

Servicer: Long Island Lighting Company

Pursuant to 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 certify as follows:

1. For period beginning October 1, 2020 and ended October 31, 2020 (the "Certificate Period"):

| | |
|--|----------------|
| Deposits into Allocation Account | \$6,769,094.75 |
| Actual Charge Collections deposited into Allocation Account | \$6,648,306.63 |
| Estimated Charge Collections remitted to Collection Account | \$6,648,306.63 |
| Remittance Shortfall transfers | \$120,788.12 |
| Excess Remittances deducted during period | \$0.00 |
| Remittance Shortfall instructed to be transferred to the Collection Account | \$0.00 |
| Excess Remittance instructed to be deducted from future Daily Remittances | \$0.00 |
| Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount | \$0.00 |

2. To the best of the undersigned's knowledge, the Servicer has fulfilled all of its obligations in all material respects under Section 3.03(a) of the Servicing Agreement throughout the Certificate Period.

In WITNESS WHEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 16th day of November 2020.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Tamela Monroe
Tamela Monroe
Chief Financial Officer

EXHIBIT A

FORM OF MONTHLY SERVICER CERTIFICATE

Utility Debt Securitization Authority Restructuring Bonds (Series 2016B-TE)

Servicer: Long Island Lighting Company

Pursuant to 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 certify as follows:

1. For period beginning November 1, 2020 and ended November 30, 2020 (the "Certificate Period"):

| | |
|--|----------------|
| Deposits into Allocation Account | \$5,431,082.84 |
| Actual Charge Collections deposited into Allocation Account | \$5,431,082.84 |
| Estimated Charge Collections remitted to Collection Account | \$5,431,082.84 |
| Remittance Shortfall transfers | \$0.00 |
| Excess Remittances deducted during period | \$0.00 |
| Remittance Shortfall instructed to be transferred to the Collection Account | \$0.00 |
| Excess Remittance instructed to be deducted from future Daily Remittances | \$0.00 |
| Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount | \$0.00 |

2. To the best of the undersigned's knowledge, the Servicer has fulfilled all of its obligations in all material respects under Section 3.03(a) of the Servicing Agreement throughout the Certificate Period.

In WITNESS WHEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 16th day of December 2020.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Tamela Monroe
Tamela Monroe
Chief Financial Officer

EXHIBIT A

FORM OF MONTHLY SERVICER CERTIFICATE

Utility Debt Securitization Authority Restructuring Bonds (Series 2016B-TE)

Servicer: Long Island Lighting Company

Pursuant to 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 certify as follows:

1. For period beginning December 1, 2020 and ended December 31, 2020 (the "Certificate Period"):

| | |
|--|----------------|
| Deposits into Allocation Account | \$5,758,491.82 |
| Actual Charge Collections deposited into Allocation Account | \$5,758,491.82 |
| Estimated Charge Collections remitted to Collection Account | \$5,758,491.82 |
| Remittance Shortfall transfers | \$0.00 |
| Excess Remittances deducted during period | \$0.00 |
| Remittance Shortfall instructed to be transferred to the Collection Account | \$0.00 |
| Excess Remittance instructed to be deducted from future Daily Remittances | \$0.00 |
| Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount | \$0.00 |

2. To the best of the undersigned's knowledge, the Servicer has fulfilled all of its obligations in all material respects under Section 3.03(a) of the Servicing Agreement throughout the Certificate Period.

In WITNESS HEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 16th day of January 2021.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Tamela Monroe
Tamela Monroe
Chief Financial Officer

EXHIBIT A

FORM OF MONTHLY SERVICER CERTIFICATE

Utility Debt Securitization Authority Restructuring Bonds (Series 2017)

Servicer: Long Island Lighting Company

Pursuant to 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 certify as follows:

1. For period beginning January 1, 2020 and ended January 31, 2020 (the "Certificate Period"):

| | |
|--|----------------|
| Deposits into Allocation Account | \$1,564,240.96 |
| Actual Charge Collections deposited into Allocation Account | \$1,564,240.96 |
| Estimated Charge Collections remitted to Collection Account | \$1,564,240.96 |
| Remittance Shortfall transfers during period | \$0.00 |
| Excess Remittances deducted during period | \$0.00 |
| Remittance Shortfall instructed to be transferred to the Collection Account | \$0.00 |
| Excess Remittance instructed to be deducted from future Daily Remittances | \$0.00 |
| Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount | \$0.00 |

2. To the best of the undersigned's knowledge, the Servicer has fulfilled all of its obligations in all material respects under Section 3.03(a) of the Servicing Agreement throughout the Certificate Period.

In WITNESS WHEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 16th day of February 2020.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Ken Kane

Ken Kane

Interim Chief Financial Officer

EXHIBIT A

FORM OF MONTHLY SERVICER CERTIFICATE

Utility Debt Securitization Authority Restructuring Bonds (Series 2017)

Servicer: Long Island Lighting Company

Pursuant to 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 certify as follows:

1. For period beginning February 1, 2020 and ended February 29, 2020 (the "Certificate Period"):

| | |
|--|----------------|
| Deposits into Allocation Account | \$1,629,335.48 |
| Actual Charge Collections deposited into Allocation Account | \$1,629,335.48 |
| Estimated Charge Collections remitted to Collection Account | \$1,629,335.48 |
| Remittance Shortfall transfers during period | \$0.00 |
| Excess Remittances deducted during period | \$0.00 |
| Remittance Shortfall instructed to be transferred to the Collection Account | \$0.00 |
| Excess Remittance instructed to be deducted from future Daily Remittances | \$0.00 |
| Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount | \$0.00 |

2. To the best of the undersigned's knowledge, the Servicer has fulfilled all of its obligations in all material respects under Section 3.03(a) of the Servicing Agreement throughout the Certificate Period.

In WITNESS WHEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 16th day of March 2020.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Ken Kane

Ken Kane

Interim Chief Financial Officer

EXHIBIT A

FORM OF MONTHLY SERVICER CERTIFICATE

Utility Debt Securitization Authority Restructuring Bonds (Series 2017)

Servicer: Long Island Lighting Company

Pursuant to 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 certify as follows:

1. For period beginning March 1, 2020 and ended March 31, 2020 (the "Certificate Period"):

| | |
|--|----------------|
| Deposits into Allocation Account | \$1,792,126.05 |
| Actual Charge Collections deposited into Allocation Account | \$1,792,126.05 |
| Estimated Charge Collections remitted to Collection Account | \$1,792,126.05 |
| Remittance Shortfall transfers | \$0.00 |
| Excess Remittances deducted during period | \$0.00 |
| Remittance Shortfall instructed to be transferred to the Collection Account | \$0.00 |
| Excess Remittance instructed to be deducted from future Daily Remittances | \$0.00 |
| Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount | \$0.00 |

2. To the best of the undersigned's knowledge, the Servicer has fulfilled all of its obligations in all material respects under Section 3.03(a) of the Servicing Agreement throughout the Certificate Period.

In WITNESS WHEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 16th day of April 2020.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Ken Kane

Ken Kane

Interim Chief Financial Officer

EXHIBIT A

FORM OF MONTHLY SERVICER CERTIFICATE

Utility Debt Securitization Authority Restructuring Bonds (Series 2017)

Servicer: Long Island Lighting Company

Pursuant to 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 certify as follows:

1. For period beginning April 1, 2020 and ended April 30, 2020 (the "Certificate Period"):

| | |
|--|----------------|
| Deposits into Allocation Account | \$1,667,825.91 |
| Actual Charge Collections deposited into Allocation Account | \$1,652,439.30 |
| Estimated Charge Collections remitted to Collection Account | \$1,652,439.30 |
| Remittance Shortfall transfers | \$15,386.61 |
| Excess Remittances deducted during period | \$0.00 |
| Remittance Shortfall instructed to be transferred to the Collection Account | \$0.00 |
| Excess Remittance instructed to be deducted from future Daily Remittances | \$0.00 |
| Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount | \$0.00 |

2. To the best of the undersigned's knowledge, the Servicer has fulfilled all of its obligations in all material respects under Section 3.03(a) of the Servicing Agreement throughout the Certificate Period.

In WITNESS WHEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 16th day of May 2020.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Ken Kane

Ken Kane

Interim Chief Financial Officer

EXHIBIT A

FORM OF MONTHLY SERVICER CERTIFICATE

Utility Debt Securitization Authority Restructuring Bonds (Series 2017)

Servicer: Long Island Lighting Company

Pursuant to 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 certify as follows:

1. For period beginning May 1, 2020 and ended May 31, 2020 (the "Certificate Period"):

| | |
|--|----------------|
| Deposits into Allocation Account | \$1,481,274.15 |
| Actual Charge Collections deposited into Allocation Account | \$1,481,274.15 |
| Estimated Charge Collections remitted to Collection Account | \$1,481,274.15 |
| Remittance Shortfall transfers | \$0.00 |
| Excess Remittances deducted during period | \$0.00 |
| Remittance Shortfall instructed to be transferred to the Collection Account | \$0.00 |
| Excess Remittance instructed to be deducted from future Daily Remittances | \$0.00 |
| Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount | \$0.00 |

2. To the best of the undersigned's knowledge, the Servicer has fulfilled all of its obligations in all material respects under Section 3.03(a) of the Servicing Agreement throughout the Certificate Period.

In WITNESS WHEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 16th day of June 2020.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Mujib Lodhi
Mujib Lodhi
Interim Chief Financial Officer

EXHIBIT A

FORM OF MONTHLY SERVICER CERTIFICATE

Utility Debt Securitization Authority Restructuring Bonds (Series 2017)

Servicer: Long Island Lighting Company

Pursuant to 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 certify as follows:

1. For period beginning June 1, 2020 and ended June 30, 2020 (the "Certificate Period"):

| | |
|--|----------------|
| Deposits into Allocation Account | \$1,690,072.39 |
| Actual Charge Collections deposited into Allocation Account | \$1,690,072.39 |
| Estimated Charge Collections remitted to Collection Account | \$1,690,072.39 |
| Remittance Shortfall transfers | \$0.00 |
| Excess Remittances deducted during period | \$0.00 |
| Remittance Shortfall instructed to be transferred to the Collection Account | \$0.00 |
| Excess Remittance instructed to be deducted from future Daily Remittances | \$0.00 |
| Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount | \$0.00 |

2. To the best of the undersigned's knowledge, the Servicer has fulfilled all of its obligations in all material respects under Section 3.03(a) of the Servicing Agreement throughout the Certificate Period.

In WITNESS WHEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 16th day of July 2020.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Mujib Lodhi
Mujib Lodhi
Interim Chief Financial Officer

EXHIBIT A

FORM OF MONTHLY SERVICER CERTIFICATE

Utility Debt Securitization Authority Restructuring Bonds (Series 2017)

Servicer: Long Island Lighting Company

Pursuant to 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 certify as follows:

1. For period beginning July 1, 2020 and ended July 31, 2020 (the "Certificate Period"):

| | |
|--|----------------|
| Deposits into Allocation Account | \$2,469,669.58 |
| Actual Charge Collections deposited into Allocation Account | \$2,469,669.58 |
| Estimated Charge Collections remitted to Collection Account | \$2,469,669.58 |
| Remittance Shortfall transfers | \$0.00 |
| Excess Remittances deducted during period | \$0.00 |
| Remittance Shortfall instructed to be transferred to the Collection Account | \$0.00 |
| Excess Remittance instructed to be deducted from future Daily Remittances | \$0.00 |
| Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount | \$0.00 |

2. To the best of the undersigned's knowledge, the Servicer has fulfilled all of its obligations in all material respects under Section 3.03(a) of the Servicing Agreement throughout the Certificate Period.

In WITNESS WHEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 16th day of August 2020.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Mujib Lodhi
Mujib Lodhi
Interim Chief Financial Officer

EXHIBIT A

FORM OF MONTHLY SERVICER CERTIFICATE

Utility Debt Securitization Authority Restructuring Bonds (Series 2017)

Servicer: Long Island Lighting Company

Pursuant to 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 certify as follows:

1. For period beginning August 1, 2020 and ended August 31, 2020 (the "Certificate Period"):

| | |
|--|----------------|
| Deposits into Allocation Account | \$2,886,837.54 |
| Actual Charge Collections deposited into Allocation Account | \$2,886,837.54 |
| Estimated Charge Collections remitted to Collection Account | \$2,886,837.54 |
| Remittance Shortfall transfers | \$0.00 |
| Excess Remittances deducted during period | \$0.00 |
| Remittance Shortfall instructed to be transferred to the Collection Account | \$0.00 |
| Excess Remittance instructed to be deducted from future Daily Remittances | \$0.00 |
| Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount | \$0.00 |

2. To the best of the undersigned's knowledge, the Servicer has fulfilled all of its obligations in all material respects under Section 3.03(a) of the Servicing Agreement throughout the Certificate Period.

In WITNESS HEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 16th day of September 2020.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Tamela Monroe
Tamela Monroe
Chief Financial Officer

EXHIBIT A

FORM OF MONTHLY SERVICER CERTIFICATE

Utility Debt Securitization Authority Restructuring Bonds (Series 2017)

Servicer: Long Island Lighting Company

Pursuant to 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 certify as follows:

1. For period beginning September 1, 2020 and ended September 30, 2020 (the "Certificate Period"):

| | |
|--|----------------|
| Deposits into Allocation Account | \$3,694,329.78 |
| Actual Charge Collections deposited into Allocation Account | \$3,694,329.78 |
| Estimated Charge Collections remitted to Collection Account | \$3,694,329.78 |
| Remittance Shortfall transfers | \$0.00 |
| Excess Remittances deducted during period | \$0.00 |
| Remittance Shortfall instructed to be transferred to the Collection Account | \$0.00 |
| Excess Remittance instructed to be deducted from future Daily Remittances | \$0.00 |
| Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount | \$0.00 |

2. To the best of the undersigned's knowledge, the Servicer has fulfilled all of its obligations in all material respects under Section 3.03(a) of the Servicing Agreement throughout the Certificate Period.

In WITNESS HEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 16th day of October 2020.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Tamela Monroe
Tamela Monroe
Chief Financial Officer

EXHIBIT A

FORM OF MONTHLY SERVICER CERTIFICATE

Utility Debt Securitization Authority Restructuring Bonds (Series 2017)

Servicer: Long Island Lighting Company

Pursuant to 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 certify as follows:

1. For period beginning October 1, 2020 and ended October 31, 2020 (the "Certificate Period"):

| | |
|--|----------------|
| Deposits into Allocation Account | \$3,498,705.82 |
| Actual Charge Collections deposited into Allocation Account | \$3,437,748.49 |
| Estimated Charge Collections remitted to Collection Account | \$3,437,748.49 |
| Remittance Shortfall transfers | \$60,957.33 |
| Excess Remittances deducted during period | \$0.00 |
| Remittance Shortfall instructed to be transferred to the Collection Account | \$0.00 |
| Excess Remittance instructed to be deducted from future Daily Remittances | \$0.00 |
| Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount | \$0.00 |

2. To the best of the undersigned's knowledge, the Servicer has fulfilled all of its obligations in all material respects under Section 3.03(a) of the Servicing Agreement throughout the Certificate Period.

In WITNESS WHEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 16th day of November 2020.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Tamela Monroe
Tamela Monroe
Chief Financial Officer

EXHIBIT A

FORM OF MONTHLY SERVICER CERTIFICATE

Utility Debt Securitization Authority Restructuring Bonds (Series 2017)

Servicer: Long Island Lighting Company

Pursuant to 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 certify as follows:

1. For period beginning November 1, 2020 and ended November 30, 2020 (the "Certificate Period"):

| | |
|--|----------------|
| Deposits into Allocation Account | \$2,808,338.69 |
| Actual Charge Collections deposited into Allocation Account | \$2,808,338.69 |
| Estimated Charge Collections remitted to Collection Account | \$2,808,338.69 |
| Remittance Shortfall transfers | \$0.00 |
| Excess Remittances deducted during period | \$0.00 |
| Remittance Shortfall instructed to be transferred to the Collection Account | \$0.00 |
| Excess Remittance instructed to be deducted from future Daily Remittances | \$0.00 |
| Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount | \$0.00 |

2. To the best of the undersigned's knowledge, the Servicer has fulfilled all of its obligations in all material respects under Section 3.03(a) of the Servicing Agreement throughout the Certificate Period.

In WITNESS WHEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 16th day of December 2020.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Tamela Monroe
Tamela Monroe
Chief Financial Officer

EXHIBIT A

FORM OF MONTHLY SERVICER CERTIFICATE

Utility Debt Securitization Authority Restructuring Bonds (Series 2017)

Servicer: Long Island Lighting Company

Pursuant to 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 certify as follows:

1. For period beginning December 1, 2020 and ended December 31, 2020 (the "Certificate Period"):

| | |
|--|----------------|
| Deposits into Allocation Account | \$2,836,909.57 |
| Actual Charge Collections deposited into Allocation Account | \$2,836,909.57 |
| Estimated Charge Collections remitted to Collection Account | \$2,836,909.57 |
| Remittance Shortfall transfers | \$0.00 |
| Excess Remittances deducted during period | \$0.00 |
| Remittance Shortfall instructed to be transferred to the Collection Account | \$0.00 |
| Excess Remittance instructed to be deducted from future Daily Remittances | \$0.00 |
| Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount | \$0.00 |

2. To the best of the undersigned's knowledge, the Servicer has fulfilled all of its obligations in all material respects under Section 3.03(a) of the Servicing Agreement throughout the Certificate Period.

In WITNESS HEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 16th day of January 2021.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Tamela Monroe
Tamela Monroe
Chief Financial Officer

APPENDIX E

Compliance Certificates

CERTIFICATE OF COMPLIANCE

Utility Debt Securitization Authority Restructuring Bonds Series 2013T and Series 2013TE

Pursuant to the Restructuring Property Servicing Agreement, dated as of December 18, 2013, (the "Servicing Agreement"), between LONG ISLAND LIGHTING COMPANY, as Servicer, and UTILITY DEBT SECURITIZATION AUTHORITY, the undersigned does hereby certify, for the December 15, 2020 Payment Date (the "Current Payment Date"), as follows:

The undersigned hereby certifies that he/she is the duly elected Chief Financial Officer of Long Island Power Authority and further that:

1. A review of the activities of the Servicer and any of its subcontractors and of its performance under the Servicing Agreement during the twelve months ended December 15, 2020 has been made under the supervision of the undersigned pursuant to Section 3.06 of the Servicing Agreement; and

2. To the best of the undersigned's knowledge, based on such review, the Servicer has fulfilled all of its obligations in all material respects under the Servicing Agreement throughout the twelve months ended December 15, 2020.

Executed as of this 5th day of March, 2021.



**Tamela Monroe
Chief Financial Officer**

CERTIFICATE OF COMPLIANCE

Utility Debt Securitization Authority Restructuring Bonds, Series 2015

Pursuant to the Restructuring Property Servicing Agreement, dated as of October 27, 2015, (the “Servicing Agreement”), between LONG ISLAND LIGHTING COMPANY, as Servicer, and UTILITY DEBT SECURITIZATION AUTHORITY, the undersigned does hereby certify, for the December 15, 2020 Payment Date (the “Current Payment Date”), as follows:

The undersigned hereby certifies that he/she is the duly elected Chief Financial Officer of Long Island Power Authority and further that:

1. A review of the activities of the Servicer and any of its subcontractors and of its performance under the Servicing Agreement during the twelve months ended December 15, 2020 has been made under the supervision of the undersigned pursuant to Section 3.06 of the Servicing Agreement; and

2. To the best of the undersigned’s knowledge, based on such review, the Servicer has fulfilled all of its obligations in all material respects under the Servicing Agreement throughout the twelve months ended December 15, 2020.

Executed as of this 5th day of March, 2021.



Tamela Monroe
Chief Financial Officer

CERTIFICATE OF COMPLIANCE

Utility Debt Securitization Authority Restructuring Bonds, Series 2016A

Pursuant to the Restructuring Property Servicing Agreement, dated as of April 7, 2016, (the “Servicing Agreement”), between LONG ISLAND LIGHTING COMPANY, as Servicer, and UTILITY DEBT SECURITIZATION AUTHORITY, the undersigned does hereby certify, for the December 15, 2020 Payment Date (the “Current Payment Date”), as follows:

The undersigned hereby certifies that he/she is the duly elected Chief Financial Officer of Long Island Power Authority and further that:

1. A review of the activities of the Servicer and any of its subcontractors and of its performance under the Servicing Agreement during the twelve months ended December 15, 2020 has been made under the supervision of the undersigned pursuant to Section 3.06 of the Servicing Agreement; and

2. To the best of the undersigned’s knowledge, based on such review, the Servicer has fulfilled all of its obligations in all material respects under the Servicing Agreement throughout the twelve months ended December 15, 2020.

Executed as of this 5th day of March, 2021.

A handwritten signature in blue ink that reads "Tamela Monroe".

Tamela Monroe
Chief Financial Officer

CERTIFICATE OF COMPLIANCE

Utility Debt Securitization Authority Restructuring Bonds, Series 2016B

Pursuant to the Restructuring Property Servicing Agreement, dated as of September 8, 2016, (the "Servicing Agreement"), between LONG ISLAND LIGHTING COMPANY, as Servicer, and UTILITY DEBT SECURITIZATION AUTHORITY, the undersigned does hereby certify, for the December 15, 2020 Payment Date (the "Current Payment Date") as follows:

The undersigned hereby certifies that he/she is the duly elected Chief Financial Officer of Long Island Power Authority and further that:

1. A review of the activities of the Servicer and any of its subcontractors and of its performance under the Servicing Agreement during the twelve months ended December 15, 2020 has been made under the supervision of the undersigned pursuant to Section 3.06 of the Servicing Agreement; and

2. To the best of the undersigned's knowledge, based on such review, the Servicer has fulfilled all of its obligations in all material respects under the Servicing Agreement throughout the twelve months ended December 15, 2020.

Executed as of this 5th day of March, 2021.

A handwritten signature in blue ink that reads "Tamela Monroe".

Tamela Monroe
Chief Financial Officer

CERTIFICATE OF COMPLIANCE

Utility Debt Securitization Authority Restructuring Bonds, Series 2017

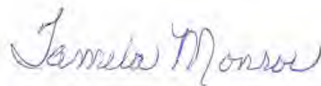
Pursuant to the Restructuring Property Servicing Agreement, dated as of November 21, 2017, (the "Servicing Agreement"), between LONG ISLAND LIGHTING COMPANY, as Servicer, and UTILITY DEBT SECURITIZATION AUTHORITY, the undersigned does hereby certify, for the December 15, 2020 Payment Date (the "Current Payment Date") as follows:

The undersigned hereby certifies that he/she is the duly elected Chief Financial Officer of Long Island Power Authority and further that:

1. A review of the activities of the Servicer and any of its subcontractors and of its performance under the Servicing Agreement during the twelve months ended December 15, 2020 has been made under the supervision of the undersigned pursuant to Section 3.06 of the Servicing Agreement; and

2. To the best of the undersigned's knowledge, based on such review, the Servicer has fulfilled all of its obligations in all material respects under the Servicing Agreement throughout the twelve months ended December 15, 2020.

Executed as of this 5th day of March, 2021.



Tamela Monroe
Chief Financial Officer