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

**For 2021**

**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, 2021 (together with the Appendices attached hereto, the “Annual Report”) 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 (the “Reform Act”). Part B of the Reform Act (referred to as the “Securitization Law”), which initially allowed for the retirement of certain outstanding indebtedness of the Authority through the issuance of the Restructuring Bonds by UDSA. In August 2021, legislation was enacted to permit the issuance of additional restructuring bonds by UDSA in an amount not to exceed \$8 billion (inclusive of the approximately \$4.5 billion of restructuring bonds already issued). Additional Restructuring Bonds may be issued to refund outstanding indebtedness of the Authority and UDSA for debt service savings and to fund investment in T&D System resiliency.

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).

Attached to this Annual Report as Appendix A is a listing of the CUSIP\* numbers of the Restructuring Bonds to which this Annual Report relates. Certain of the information contained in this Annual Report 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, 2021 and 2020 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, 2021**

Management’s Discussion of Financial Condition and Consolidated Results of Operations for the year ended December 31, 2021 is contained in Appendix B hereto and is incorporated by reference herein.

## 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 9% of the average monthly revenue for 2021 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**

<b>Beginning of:</b>	<b>Number of Deposits</b>	<b>Dollars of Deposits (in thousands)</b>
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
2022	26,913	\$27,847

#### *Billing Process*

LIPA’s billing process is managed by LIPA’s service provider, PSEG Long Island. As of December 31, 2021, approximately 1,119,171 of LIPA’s meters (96.1% of customers) were read using advanced metering infrastructure, which accounted for nearly 97% of sales. LIPA currently expects to convert entirely to advance metering (less opt out customers currently at 4,524 accounts) by 2023. Additionally, non-AMI meters were read manually on a monthly cycle for 9,554 larger commercial demand-metered customers and 5,422 residential customers and read manually on a bi-monthly cycle for 28,345 residential and small commercial 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 some residential customers that have their meters read bi-monthly receive bills on a monthly basis. As of December 31, 2021, approximately 896,333 residential customers received monthly bills which, combined with the approximately 98,710 commercial accounts that are billed monthly, results in a total of approximately 995,043 customers (85.5% of customers) that receive bills monthly. The balance receives bi-monthly bills.

Payments made by U.S. mail are mailed to a Long Island address where they are retrieved and processed by a vendor. 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.

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### Customer Remittance Payments Processed in 2021 by Type

Type of Payment	Items (in thousands)	Dollars (in millions)
US Mail/Lockbox	2,582	\$1,318
Internet	2,198	588
Home Banking	2,573	642
Direct Debit	1,939	526
In-house Processing	84	344
Pay Agents	1	.4
Pay by Phone	202	90
Interactive Voice Recognition	774	189
Customer Office	36	17
Large Customers ACH	3	67
Energy Assistance	33	8
Collection Agencies	8	2
Credit Card	895	201
	11,328	\$3,992

#### *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" below.

## **RECENT DEVELOPMENTS**

### **Tropical Storm Isaias, Options Analysis and OSA Reforms**

#### *The Task Force Reports*

On Tuesday, August 4, 2020, Tropical Storm Isaias landed on Long Island and the Rockaways with rain and wind gusts up to 70 miles per hour. The resulting damage to the electrical system caused approximately 646,000 customer outages, making it the third-most damaging storm to affect the T&D System. The Authority currently estimates approximately \$300 million in response and restoration costs associated with Tropical Storm Isaias. It took PSEG Long Island five days to restore power to 75% of customers and eight days to restore power to 99% of customers. Significantly, on the afternoon of the storm, both PSEG Long Island's Outage Management System ("OMS") and telephone system failed. The OMS and its feeder systems are complex, mission-critical information technologies used to report power outages, assess damage, estimate customer restoration times, dispatch trucks, and communicate with customers.

On August 5, the Authority's Chief Executive Officer initiated an independent review (the "Task Force") of the circumstances and root causes that led to the lapses in PSEG Long Island's storm response. The Task Force was charged with providing actionable recommendations and overseeing PSEG Long Island's remediation activities. The Authority committed to reporting the Task Force's findings and recommendations to the Authority Board of Trustees and the public in a 30-Day Report, 90-Day Report, and Final Report. The Task Force presented the 30-Day Report to the Authority Board of Trustees at the September 23, 2020 Board meeting and the 90-Day Report to the Authority Board of Trustees at the November 18, 2020 meeting. The 30-Day and 90-Day Reports included 85 recommendations to improve PSEG Long Island management, emergency preparation and response, and information technology systems, including a recommendation to either terminate or renegotiate the 2014 OSA.

In addition to the 85 Task Force recommendations, the Authority Board of Trustees adopted an additional 87 recommendations (the "Management Recommendations") between December 15, 2020 and March 30, 2022 to improve 15 non-storm operational areas managed by PSEG Long Island, including enterprise risk management, asset management, inventory management, work management, data and information access, budgeting, affiliate services, and information technology system modernization.

At the May 19, 2021 meeting, the Authority Board adopted a resolution replacing the Task Force Final Report with a Quarterly Reporting requirement. The Quarterly Reports address the status of each of the 85 Task Force and 87 Management recommendations based on PSEG Long Island's monthly status reporting to the Authority and describe the status of the Authority's independent verification and validation of each recommendation. The Authority Board adopted the first Quarterly Report on June 23, 2021, the second Quarterly Report on September 22, 2021, the third Quarterly Report on December 15, 2021, and the fourth Quarterly Report on March 30, 2022 (collectively, the "Quarterly Reports"). The 30-Day Report, 90-Day Report and all Quarterly Reports are available on the Authority's website at <https://www.lipower.org/reformedcontract/>. Those reports are not included herein by specific cross-reference.

#### *The DPS Investigation*

In addition to the Authority's Task Force, on August 5, 2020, the Governor directed the Department of Public Service (the "DPS," which is the staff arm of the New York Public Service Commission (the "PSC")) to conduct an investigation into utility performance across the State, including the performance of PSEG Long

Island. On August 18, 2020, the DPS issued a Notice of Apparent Violations and Direction of Prompt Remedial Action letter to PSEG Long Island for its apparent failures to properly anticipate and/or respond to the weather emergency in accordance with its approved ERP.

On November 13, 2020, the DPS provided a recommendation (the “DPS Recommendation”) to the Authority Board as a result of its ongoing investigation of PSEG Long Island’s storm response. The DPS Staff identified more than 70 potential violations of PSEG Long Island’s ERP. The DPS recommended, among other things, that the Authority:

- evaluate options to terminate PSEG Long Island as the Authority’s service provider;
- declare PSEG Long Island’s poor performance during Isaias as a *first* failure of the Major Storm Performance Metric as defined in the Amended and Restated Operations Services Agreement (the “2014 OSA”) (which provides the Authority with the right to terminate the OSA without penalty if PSEG Long Island has a *second* failure of the Major Storm Performance Metric in 2021 or 2022); and
- seek to either terminate or renegotiate the 2014 OSA to enable greater oversight by the Authority and the DPS.

#### *The Recommendations and November Resolution; Lawsuit Against PSEG Long Island*

The 90-Day Report and the DPS Recommendation both recommended either termination or renegotiation of the 2014 OSA. Therefore, the Authority Board instructed the Chief Executive Officer to: (i) conduct contingency planning for the termination of the 2014 OSA and report to the Authority Board on the results; and (ii) report on action taken in response to 90-Day Report and DPS Recommendation. In addition, the Authority Board determined that PSEG Long Island’s performance was wholly unsatisfactory and directed that all potential contractual, legal, and equitable claims be investigated and pursued.

In furtherance thereof, on December 9, 2020, the Authority filed a complaint in Supreme Court, Nassau County to: (i) recover damages in the amount of not less than \$70,000,000 for PSEG Long Island’s willful breaches of material obligations under the 2014 OSA between the Authority and PSEG Long Island, and breach of the covenant of good faith and fair dealing implied under the 2014 OSA, based on PSEG Long Island’s failure to prepare for and manage restoration efforts during and following Tropical Storm Isaias; and (ii) compel PSEG Long Island to comply with its obligations under the 2014 OSA. This litigation was discontinued by LIPA upon effectiveness of the second amended and restated OSA on April 1, 2022 (the “OSA” or the “reformed OSA”).

#### *Options Analysis*

Pursuant to the Authority Board’s direction at the November 2020 meeting, the Authority’s Chief Executive Officer and staff developed the Phase I Options Analysis. The Phase I Options Analysis was the first of two reports detailing options to improve the management of the Authority’s assets. The Authority has conducted similar analyses on at least four prior occasions – in 1998, 2005, 2011, and 2013.

At the December 2020 Special Meeting, the Authority Board approved a Resolution (i) adopting the Phase I Analysis, (ii) finding that privatization was too costly for customers to merit investing additional staff time and funds to further develop the alternative, and (iii) directing the Authority’s Chief Executive Officer to further develop the other alternatives, in a Phase II Options Analysis.

At the April 2021 Meeting, the Authority Board was presented with the Phase II Options Analysis, which provided further refinement of the alternatives outlined in the Phase I Analysis including: 1. Privatization; 2. Resetting the relationship with PSEG Long Island by re-negotiating the 2014 OSA; 3. Seeking

a new service provider to improve operations; and 4. Bringing T&D System operations under the Authority's management.

### *OSA Reforms*

On June 27, 2021, the Authority reached a tentative settlement agreement with PSEG Long Island, the terms of which provided improvements to the 2014 OSA in the areas outlined by the Phase II Options Analysis and prescribed by the Authority's Board of Trustees. As of December 15, 2021, PSEG Long Island and LIPA entered into the OSA, which became effective on April 1, 2022 upon approval by the New York State Attorney General and Office of the State Comptroller. The following is a brief summary of certain of the provisions of the OSA.

In order to provide stronger protections for Service Area customers, the OSA:

- increases the amount of PSEG Long Island's annual compensation at risk from \$10 million to \$40 million;
- subjects PSEG Long Island to up to 110 detailed Performance Metrics set annually by the Authority Board with a recommendation by the DPS to ensure PSEG Long Island meets the Authority Board's strategic direction for service to customers and industry best practices;
- includes both new and strengthened termination rights and automatic compensation reductions (i.e. default and gating Performance Metrics) for failures to meet minimum emergency response, customer satisfaction, cybersecurity, and reliability standards;
- provides a new DPS investigative process to reduce compensation for failures to provide safe, adequate, and reliable service to customers;
- requires PSEG Long Island to implement plans to fix known operational issues identified by Authority staff or the DPS, with oversight by the Authority Board;
- strengthens PSEG Long Island's dedicated management team with new positions for Chief Information Officer, Chief Information Security Officer, Vice President for Business Services, Director of Human Resources and Director of Emergency Response;
- ensures that all Long Island employees report to managers dedicated to Long Island operations and links the compensation for all PSEG Long Island employees to Service Area performance;
- includes a Duty of Candor with a termination right for failure to timely and accurately disclose significant operational issues that impair PSEG Long Island's ability to provide reliable service, emergency response, cybersecurity, financial impairment, noncompliance with laws, or circumstances that may endanger public health, safety, and welfare;
- has new standards requiring greater long-term planning, transparency, and accountability for delivering projects and services on time and within budget;
- requires PSEG Long Island to demonstrate cost savings or improved service for hiring or retaining PSEG affiliates to perform services for LIPA;
- requires the separation of all LIPA information technology systems from those of PSEG affiliates pursuant to a plan to be filed by July 29, 2022;
- provides the Authority with new rights to independently test and validate the performance of mission-critical information technology systems, such as those that failed during Tropical Storm Isaias; and
- Lastly, the OSA eliminates PSEG Long Island's eight-year term extension option; instead, the OSA will expire on December 31, 2025, subject to extension upon mutual agreement.



In addition, PSEG Long Island agreed to forfeit approximately \$30 million for its Tropical Storm Isaias failures including: \$19.5 million in payments and credits to the Authority towards the cost of upgrading the information technology and communication systems that failed during the storm; \$6.6 million to reimburse customers without power for more than 72 hours for food and medicine spoilage; and \$3.9 million in contributions to Long Island-based charities.

For convenience, copies of the Task Force Reports, the various Board Resolutions, and the Options Analysis Reports can be found on the Authority's website at <https://www.lipower.org/reformedcontract/>. No statement on the Authority's website is included by specific cross-reference herein.

## **Management Options Upon OSA Termination in 2025**

In approving the reformed OSA in December 2021, the LIPA Board of Trustees by resolution directed the Chief Executive Officer to complete a study by year-end 2023 to evaluate the best course of action in advance of the expiration of the OSA on December 31, 2025 and to release such study for public comment. The study shall consider, among other matters, PSEG Long Island's performance in 2022 and 2023, as well as a review of the benefits and considerations of exercising the five-year extension option in the OSA; competitively procuring a management contractor; and bringing T&D System operations under the Authority's management.

In approving the OSA on April 1, 2022, the Office of the State Comptroller required that exercise of the 5-year extension of the PSEG Long Island contract be subject to the approval of the Office of State Comptroller and New York State Attorney General and advised in writing that its approval would only be pursuant to a competitive procurement by LIPA.

## **Legislative Commission on the Future of LIPA**

The State's 2022 budget enacted a Legislative Commission on the Future of LIPA (the "Commission") to investigate and report to the State Legislature on the establishment of the public power model for management of the operations of LIPA, whereby Authority management would directly operate the utility. The Commission will report to the State Legislature on the specific actions, legislation, and timeline necessary to restructure LIPA to bring T&D System operations under Authority management no later than December 31, 2025.

The Commission consists of eight members of the State Legislature appointed by legislative leaders in both houses and of both parties. The Commission will be assisted by an advisory committee consisting of no more than fifteen members, including representatives of business, labor, local government, Indian nations and tribes, economic development, environment, energy, social justice, consumer, civic, and school districts or higher education.

The Commission is tasked with considering in its report (a) the method of governance of the public authority, (b) improved transparency, accountability, and public involvement, (c) improved reliability of the system, (d) the impact on electric rates, (e) improved storm response, (f) the powers required by the Authority to more effectively operate the utility, (g) the oversight role of the DPS and the PSC over the Authority's operation, (h) the impact on existing bonded indebtedness, (i) improved long-term energy planning, (j) compliance with the goals of the CLCPA, (k) increased reliance on renewable energy sources to produce electricity, (l) taxation and PILOTs, (m) the special needs of communities that are or have been impacted by the siting of power generating facilities; and (n) any other matter relevant to the feasibility of establishing a public power model of management for the operation of the Authority.

The Commission is to hold public hearings on the public power model of management by September 30, 2022 and issue a draft report to members of the State Legislature no later than December 31, 2022. The State Comptroller will have the discretion to review the draft report and issue any recommendations no later than February 1, 2023. The Commission will hold additional public hearings no later than February 15, 2023 and issue a final report no later than April 1, 2023, including any legislation required to implement the public power model of management of operations.

The Phase II Options Analysis presented to the Authority's Board on April 28, 2021, described above, found that the public power model of management of operations was feasible and financially attractive, with estimated annual savings of \$75 to \$80 million per year. The Phase II Analysis concluded that LIPA would need to hire up to 12 new employees, transition 2,500 ServCo employees to LIPA management, segregate certain information technology systems on shared platforms with PSEG Long Island's New Jersey-based affiliates, and transition certain services provided by PSEG affiliate companies (the majority of which are for information technology systems and services) to the Long Island service company or other vendors. As described above, the reformed OSA requires the separation of all LIPA information technology systems from those of PSEG affiliates pursuant to a plan to be filed by July 29, 2022.

For convenience, copies of the Phase II Options Analysis can be found on the Authority's website at <https://www.lipower.org/reformedcontract/>. No statement on the Authority's website is included by specific cross-reference herein.

## **Board Policy on Debt and Access to the Credit Markets**

The Authority Board asked to periodically review its policy on Debt and Access to the Credits Markets (the "Board Financial Policy") first adopted in December 2015. At the November 2020 meeting, the Authority's Financial Advisor, PFM, presented a Financial Policy Report reviewing the accomplishments of the Authority Board's Financial Policy over the past five years and recommending certain actions for the future. At the December 2020 meeting, the Authority Board adopted the recommendations of the Financial Policy Report, including (i) increasing the fixed obligation coverage ratio target to 1.40x in 2022; and (ii) transitioning funding of the Authority's OPEB Account with funding categorized as an operating expense in LIPA's consolidated budget in a phased-in approach beginning in 2023. These actions are intended to continue to reduce the Authority's debt-to-assets ratio from approximately 95% to a level below 70% by 2030. See " – Impacts from the Coronavirus and COVID-19 Pandemic - *Potential Changes in Customer Demand, Stress Testing and Potential Impact on the Authority*" below.

## **Impacts from the Coronavirus and COVID-19 Pandemic**

### *Authority Response*

The Authority has been taking steps as set forth below to address the ongoing pandemic of the Coronavirus and COVID-19, first, to ensure the health and safety of its employees and second, to sustain the T&D System for Service Area customers. There can be no assurances that the spread of the Coronavirus and COVID-19 or other highly contagious or epidemic diseases will not have a materially adverse impact on the Authority, its financial condition, or operations.

### *Customer Initiatives*

On March 27, 2020, the Authority Board approved staff proposals for temporary emergency modifications to the Authority's tariff for electric service to allow PSEG Long Island, as needed to address COVID-19's impact on customers, (1) to suspend the application of customer late payment charges, (2) to suspend the application of customer reconnection charges (including back-billed demand and service charges), and (3) to extend the grace period for customers to re-enroll in the low-income customer discount program.

On May 28, 2020, the State Legislature passed a bill that amended Article 2 of the State's Public Service Law ("Article 2") to prevent residential disconnections during and including a 180-day period following the end of the COVID-19 state of emergency. Although not generally subject to the Public Service Law, the Authority is required by the State's Public Authorities Law to provide its customers the rights and protections provided in Article 2. In May 2021, an extension of the disconnection moratorium was signed into law. That extension expired on December 21, 2021. Commercial disconnections resumed in November 2021 and residential disconnects are scheduled to resume in July 2022.

In April 2022, New York's Governor Hochul announced \$567 million would be available statewide for the low-income bill-credit program, including \$250 million in the state's fiscal 2023 budget to eliminate pandemic-related utility arrears for low-income households and reduce all other household arrears that accumulated during the pandemic. The Authority is participating in a state-wide energy assistance working group to define how to utilize the \$250 million. Program design components are still in process but are expected to provide an estimated \$9 to \$10 million to Authority customers through the State budget. Program funds are expected to be distributed by August 1, 2022.

The Authority is considering a proposal to forgive all low-income customer arrears incurred prior to May 1, 2022, with customers who are eligible but not yet enrolled in the low-income program provided the opportunity to enroll by December 31, 2022 and receive the forgiveness benefit. Details of the plan design are not yet completed. Arrears of LIPA customers currently enrolled in the low-income program are approximately \$28 million. It is anticipated that the additional funds for arrears forgiveness beyond that provided by the State budget would come from existing uncollectible reserves and the uncollectible expense budget variance component of the Delivery Service Adjustment. In addition, according to state filings, a state working group is developing programs that could reduce arrears of those not eligible for the low-income program. See " – Impacts from the Coronavirus and COVID-19 Pandemic - *Potential Changes in Customer Demand, Stress Testing and Potential Impact on the Authority*" below.

#### *Potential Changes in Customer Demand, Stress Testing and Potential Impact on the Authority*

As a result of the COVID-19 crisis and the associated reduction in economic activity coupled with a shift to work-from-home for many residential customers, the Authority has experienced changes in electric consumption by service class. Based on data available from smart meters, starting with the implementation of New York State on PAUSE in response to the COVID-19 pandemic in March 2020 through the end of 2021, the Authority saw a reduction in commercial customer consumption of 9% (weather-adjusted). However, this was offset by the impacts of the stay-at-home directive and work-from-home patterns, which resulted in an increase in residential customer consumption of approximately 7% during the same period. As a result, the combined sales from March 2020 through the end of 2021 were relatively unchanged compared to pre-COVID-19 levels.

The Authority developed a 2022 budget plan that anticipated many of the COVID-19 trends would continue. In the first quarter of 2022, commercial customer sales remain approximately 6% below pre-COVID-19 levels and residential customer sales are 7% above pre-COVID-19 levels. On a year-over-year basis, first quarter 2022 sales for commercial customers were 2% above 2021 and residential customer sales were 2% below 2021, resulting in overall 2022 sales remaining at essentially the same level as 2021.

Sales variances stemming from the change in customer's usage patterns in the wake of COVID-19 are captured in the Authority's Revenue Decoupling Mechanism ("RDM"), which allows for the recovery or refund of differences in actual revenues for delivery service compared to the approved budget. Due to a shift to work-from-home for many residential customers and the warmer than normal summer, the Authority's revenues from residential customers exceeded budget by \$50 million in 2021. As a result, the Authority is refunding approximately \$50 million to its residential customer class in 2022. However, due to the decline in commercial customer usage in 2021, the Authority will collect approximately \$37 million from its commercial

customer class. To aid its commercial customers from a high bill impact, the Authority's Board elected to limit the RDM rate to a maximum of 5% of delivery service revenues for any customer class with amounts not collected carried forward to subsequent periods. As a result, the Authority will collect approximately \$27 million in 2022 and the balance in subsequent years.

As of March 31, 2022, customer arrears totaled approximately \$232 million, which is an increase of approximately \$49 million and \$119 million when compared to March 31, 2021 and March 31, 2020, respectively. To address the significant volatility in the customer receivable arrears balances, the 2022 budget continued to reflect an increase in uncollectible expense, as compared to pre-COVID-19 levels. Additionally, beginning January 2021, any variance of accrued uncollectible expense from the amount in an approved LIPA budget will be captured as a component of the Authority's Delivery Service Adjustment (or "DSA", which allows the Authority to reconcile certain projected costs to actual costs in each year). The Authority Board approved modification of the DSA to capture budget variances related to uncollectible expense during periods affected by a government-ordered or Board-authorized moratorium on service disconnections and for up to two years following the end of such moratorium. Accrued uncollectible expense in 2021 remained approximately \$12 million higher than pre-COVID-19 levels; which was consistent with amounts budgeted in 2021. Increased levels of uncollectible expense are expected to continue through 2022. In addition, lower revenues from the suspension of late payment charges continued into 2021; however, late payment charges resumed in January 2022.

The Authority's Board also modified its Board policy on Debt and Access to the Credit Markets allowing for funding capital expenditures from new debt to exceed 64% for 2021 and 2022. As a result, the Authority is currently projecting to fund 68% of its capital expenditures with debt over the three-year period 2022-2024.

The Authority, working with PSEG Long Island, continues to monitor the impacts of the COVID-19 pandemic and will update its financial projections as needed. The Authority uses these financial projections for the planning and implementation of any corrective actions.

During 2021, the Authority experienced \$7 million in increased operating and maintenance costs as a result of COVID-19 related activities and safety measures to maintain a safe work environment that were not recoverable through a recovery mechanism. A portion of these higher costs may be eligible for reimbursement from FEMA; however, the amounts of any expected FEMA grant reimbursements cannot be predicted.

In aggregate, non-recoverable costs and lower revenues resulted in an approximate \$30 million impact on the Authority's 2021 financial results. However, the higher costs to maintain a safe work environment and lower miscellaneous revenues resulting from the COVID-19 pandemic were offset by lower PSEG Long Island operating and maintenance costs, lower LIPA operating costs, as well as lower short-term debt interest costs and higher investment income earned on the OPEB dedicated account. The overall impact resulted in a fixed obligation coverage ratio of 1.40x which exceeded the 1.35x target in the budget.

### *Liquidity*

The Authority Board Policy on Debt and Access to the Credit Markets requires the Authority to manage its liquidity position to maintain cash on hand of at least \$100 million in its operating account and \$150 million in its Rate Stabilization Fund at each month-end, as well as having cash on hand and available credit of at least 120 days of operating expenses. At March 31, 2022, the Authority had in excess of 260 days of cash on hand and available credit.

The Authority's short-term borrowing program provides resources to meet interim working capital needs, cash flow requirements due to the seasonality of sales, and cash flow requirements from unforeseen

circumstances such as severe weather events. The Authority was authorized to issue short-term borrowings (including its revolving credit facility) up to \$1.2 billion.

### *Additional Information*

Additional information about the outbreak of the Coronavirus and COVID-19 and responses thereto can be found on State and local government websites, including but not limited to the Governor's office (<https://coronavirus.health.ny.gov/home>). Information on that website is not included herein by specific cross-reference.

## **Integrated Resource Planning and Repowering Studies**

The Authority and PSEG Long Island are currently in the process of developing the Authority's 2022 Integrated Resource Plan (the "IRP"), with a report expected to be released to the public by December 2022. The IRP examines potential strategies within the Authority's control to respond to evolving developments in both electricity supply and demand. Given recent changes in law and policy initiatives (e.g., the Climate Leadership and Community Protection Act (the "CLCPA")), as well as the need to plan for the expiration of major contracts, the IRP will provide options that may ultimately result in substantially altering the profile of the Authority's current resource portfolio.

The CLCPA calls for 70% electric generation from renewable energy sources statewide by 2030, and a 100% zero-emissions electric system by 2040. Transitioning to a zero-emissions electric system means both adding new clean sources of energy and retiring older, fossil-fueled power plants. The CLCPA mandates target amounts of clean energy additions for specific technologies. In addition, the Governor has announced more aggressive targets, which have not been formally adopted to date. It is expected that the Authority's shares of these target amounts would be 1,125 of offshore wind (through bundled products or renewable attributes) by 2035, 1,310 MW of distributed solar by 2030, and 750 MW of energy storage by 2030. The IRP will build on these minimum targets and suggest additional flexible resources to complement the intermittency of the wind and solar additions.

A primary objective of the IRP is to provide guidance as to the order, amount, and timing of fossil power plant retirements. In August 2021, National Grid submitted amended compliance plans to New York State Department of Environmental Conservation ("DEC") stating its plans to postpone the retirement of five LILCO-era combustion turbines, totaling 195 MW, until May 1, 2025 so the units will continue to remain available to support near-term system reliability, as contemplated by the DEC regulations.

The 2022 IRP is expected to identify additional generating units that could be retired in the next five to seven years, with particular focus on the legacy steam turbines that are still in operation at National Grid's Barrett, Port Jefferson and Northport Generating Stations. Each of the steam turbines have been evaluated in recent years for potential repowering, most recently a study of the Northport steam turbines completed in March 2020, which concluded that: (i) repowering the Northport facility would result in increased cost to the Authority's customers; and (ii) retirement of at least one unit would achieve cost savings for the Authority customers with no expected impact on T&D System reliability.

## **Suffolk County Payments in Lieu of Taxes**

The Authority is exempt from payment of real property taxes. However, by statute, LIPA makes payments in lieu of taxes ("PILOTs") for each parcel of real property it acquired from LILCO. Beginning in calendar year 2015, the LIPA Reform Act capped LIPA's PILOT payments to no more than 2% higher than the prior calendar year. In 2017, the Authority received notices from Suffolk County claiming to enforce liens against certain of its properties allegedly for unpaid real estate taxes. The Authority has paid the full amount of PILOTs it is authorized by law to pay. Furthermore, Suffolk County lacks legal authority to enforce a tax

lien on the Authority's property. The Authority has filed a legal action to negate any attempt by Suffolk County to enforce the alleged tax liens. LIPA has also filed suit against the towns in Suffolk County to ensure that they comply with the annual 2% limit on growth in such PILOT. After all initial pleadings were served, all sides filed motions for summary judgment.

On April 1, 2021, the Supreme Court, Suffolk County issued a Decision and Order that found: (1) LIPA's T&D properties are not exempt from real-property taxation for tax years 2014/15 through 2019/20 by reason of LIPA's failure to timely challenge its unlawful assessment as non-exempt, taxable properties by the Town Assessors during those tax years; and (2) compelling LIPA to pay to Suffolk County alleged unpaid real property taxes levied against the T&D properties for tax years 2014/15 through 2019/20 (by stipulation, the judgment includes the 2020/21 tax year). A judgment was entered on October 8, 2021. LIPA filed a notice of appeal from the judgment on October 14, 2021, and the appeal was filed on December 17, 2021. Enforcement of the judgment is stayed pending the determination of LIPA's appeal. LIPA estimates the potential exposure with penalties and interest to be approximately \$90 million, growing at a potential addition of \$22 million per year in the event of an adverse result on appeal. LIPA obtained regulatory approval from the Authority Board to defer the recovery of these costs from its customers until the conclusion of the appeal process. The Authority does not believe this litigation will have a material adverse impact on its business or the affairs of the Authority or LIPA.

### **Power Plant Property Tax Litigation**

The Authority has filed tax certiorari challenges against the County of Nassau, the Town of Huntington, the Town of Brookhaven and the Village of Port Jefferson related to certain of the power plants subject to the PSA. Some of those municipalities and certain school districts challenged LIPA's right to file tax certiorari cases but the court confirmed LIPA's right to do so in two of those challenges. LIPA currently reimburses National Grid for the property taxes assessed against the plants by the taxing jurisdictions. The property tax challenges in Nassau County are on the E.F. Barrett generating station in Island Park and Oceanside, and the Glenwood Generating Station in Glenwood Landing, and in Suffolk County on the Northport Power Station and the Port Jefferson Power Station.

In December 2018, the Authority entered into settlements with the Town of Brookhaven and the Village of Port Jefferson for the Port Jefferson Power Station that will reduce the Authority's annual property tax payments to approximately 50% of 2019 levels by 2027.

In November 2020, the court approved a settlement with the Town of Huntington and the Northport-East Northport School District of the Authority's property tax challenges on the Northport Power Station. The settlement will reduce the Authority's annual property tax payments to 47% of 2020 levels by 2027. In addition, the Authority will also make a total of \$14.5 million and \$3 million in payments over the next seven years to the School District and Town, respectively, to help offset the impact of Authority's lower tax payments. As part of the settlement, the Town and School District discontinued their appeals of the court's ruling that LIPA is entitled to challenge the tax assessments on the Northport Power Station. In addition, in April 2021, the Authority amended the above-described settlement with the Village of Port Jefferson to be equivalent to the settlement on the Northport Power Station.

In April 2022, the Nassau County Legislature approved a settlement with LIPA for the Authority's property tax challenges on the E.F. Barrett and Glenwood Landing generating stations that will reduce the Authority's annual property payments for these plants to 47% of current levels by 2027. The settlement agreement was approved by the court in May 2022.

## Recent Legislation

On December 24, 2020, the Governor signed into law a bill that amends the Act to provide the PSC with the ability to impose recommendations contained in a DPS comprehensive and regular management and operations audit in circumstances where the audit report indicates a finding of fraud, abuse or mismanagement by the Authority or a service provider. Prior to these amendments; (i) the DPS already possessed the power to undertake comprehensive and regular management and operations audits of LIPA and PSEG Long Island, as it does for all investor-owned utilities in the State, every five years, and (ii) the Authority was already obligated to implement DPS audit recommendations unless the Authority's Board makes a final determination, after notice and public hearing, that a recommendation is inconsistent with the Authority's sound fiscal operating practices, any existing contractual or operating obligations, or the provision of safe and adequate service. To date, the Authority Board has not rejected any of the more than 130 audit recommendations resulting from the 2013 and 2018 audits, and the Authority and PSEG Long Island are currently in the process of implementing the most recent audit recommendations pursuant to an audit implementation plan approved by the DPS and the Authority Board. The next DPS management and operations audit is expected to commence in the fourth quarter of 2022.

In August 2021, legislation was enacted to permit the issuance of additional restructuring bonds by UDSA in an amount not to exceed \$8 billion (inclusive of the approximately \$4.5 billion of restructuring bonds already issued). Additional restructuring bonds may be issued to refund outstanding indebtedness of the Authority and UDSA for debt service savings, and to fund investment in T&D System resiliency. The Authority and UDSA expect to additional UDSA later this year.

## 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, 2021 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	2017		2018		2019		2020		2021	
Residential	9,089	47.7%	9,539	48.7%	9,076	48.3%	9,568	51.5%	9,535	50.7%
Commercial	9,401	49.4%	9,515	48.5%	9,250	49.2%	8,522	45.9%	8,782	46.7%
Street Lighting	120	0.6%	119	0.6%	109	0.6%	101	0.5%	98	0.5%
Other Public Authorities	438	2.3%	437	2.2%	366	1.9%	390	2.1%	383	2.0%
Total Retail	19,047	100.0%	19,610	100.0%	18,801	100.0%	18,580	100.0%	18,798	100.0%

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

Customer Rate Class	2017		2018		2019		2020		2021	
Residential	\$1,822	54.2%	\$2,000	56.2%	\$1,875	53.8%	\$2,059	55.8%	\$2,133	54.2%
Commercial	1,471	43.8%	1,488	41.8%	1,553	44.6%	1,569	42.5%	\$1,740	44.2%
Street Lighting	19	0.6%	20	0.6%	19	0.5%	18	0.5%	\$19	0.5%
Other Public Authorities	49	1.5%	49	1.4%	37	1.1%	42	1.2%	\$42	1.1%
Total Retail	\$3,361	100.0%	\$3,356	100.0%	\$3,484	100.0%	\$3,688	100.0%	\$3,934	100.0%

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

Customer Rate Class	2017		2018		2019		2020		2021	
Residential	1,008,486	89.3%	1,011,527	89.3%	1,015,708	89.3%	1,020,864	89.3%	11,024,507	89.3%
Commercial	115,358	10.2%	115,455	10.2%	115,915	10.2%	116,042	10.2%	117,435	10.2%
Street Lighting	5,464	0.5%	5,468	0.5%	5,619	0.5%	5,605	0.5%	5,491	0.5%
Other Public Authorities	129	0.0%	129	0.0%	129	0.0%	129	0.0%	129	0.0%
Total Retail	1,129,437	100.0%	1,132,579	100.0%	1,137,371	100.0%	1,142,640	100.0%	11,147,562	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)**

	2017	2018	2019	2020	2021
<b>Residential</b>					
Forecast .....	9,237,712	9,239,265	8,888,795	8,664,796	9,159,371
Actual .....	9,088,625	9,538,865	9,075,913	9,567,815	9,535,379
Variance (%) .....	-1.61%	3.24%	2.11%	10.42%	4.11%
<b>Commercial</b>					
Forecast .....	9,728,068	9,625,647	9,463,652	9,491,211	8,379,397
Actual .....	9,401,246	9,515,232	9,249,787	8,521,868	8,782,143
Variance (%) .....	-3.36%	-1.15%	-2.26%	-10.21%	4.81%
<b>Street Lighting</b>					
Forecast .....	117,856	112,825	117,289	112,800	98,838
Actual .....	119,768	118,793	109,261	100,802	98,362
Variance (%) .....	1.62%	5.29%	-6.84%	-10.64%	-0.48%
<b>Other Public Authorities</b>					
Forecast .....	437,959	420,703	420,703	421,027	420,703
Actual .....	437,575	437,346	365,649	389,994	382,512
Variance (%) .....	-0.09%	3.96%	-13.09%	-7.37%	-9.08%
<b>TOTAL</b>					
Forecast .....	19,521,596	19,398,440	18,890,438	18,689,834	18,058,308
Actual .....	19,047,214	19,610,235	18,800,611	18,580,479	18,798,396
Variance (%) .....	-2.43%	1.09%	-0.48%	-0.59%	4.10%



## 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 applicable metrics provided for in the 2014 OSA for all years.

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

	2016	2017	2018	2019	2020	2021
Electric Revenues Billed (\$000).....	3,427,943	3,457,210	3,659,782	3,614,157	3,812,469	4,046,947
Net Charge-Offs (\$000).....	19,646	25,217	19,479	17,974	13,928	11,271
Percentage of Revenue Billed.....	0.57%	0.73%	0.53%	0.50%	0.37%	0.28%

## 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 applicable metrics provided for in the 2014 OSA for all years.

### Average Days Sales Outstanding

	2016	2017	2018	2019	2020	2021
Average Days Sales Outstanding.....	36.99	36.87	34.90	34.28	35.30	48.06

## 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	2021
30-59 Days .....	\$37,127	\$37,394	\$38,023	\$37,221	40,872	42,880
60-89 Days .....	\$17,501	\$18,145	\$17,610	\$16,299	20,006	22,720
90+ Days .....	\$79,016	\$75,380	\$67,705	\$63,116	79,822	141,606

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**List of CUSIP\* Numbers**  
(to be updated)

**Series 2013T**  
**(Federally Taxable)**

<b>Tranche</b>	<b>Principal Amount Offered</b>	<b>Scheduled Maturity Date</b>	<b>Final Maturity Date</b>	<b>CUSIP*</b>
2013T				
Series T-4	\$182,934,000	December 15, 2023	December 15, 2025	91802RAW9

**Series 2013TE**  
**(Federally Tax-Exempt)**

<b>Tranche</b>	<b>Principal Amount Offered</b>	<b>Scheduled Maturity Date</b>	<b>Final Maturity Date</b>	<b>CUSIP*</b>
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**

<b>Tranche</b>	<b>Principal Amount Offered</b>	<b>Scheduled Maturity Date</b>	<b>Final Maturity Date</b>	<b>CUSIP</b>
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

<b>Tranche</b>	<b>Principal Amount Offered</b>	<b>Scheduled Maturity Date</b>	<b>Final Maturity Date</b>	<b>CUSIP*</b>
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\* 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.

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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**

<b>Tranche</b>	<b>Principal Amount Offered</b>	<b>Scheduled Maturity Date</b>	<b>Final Maturity Date</b>	<b>CUSIP*</b>
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**

<b>Tranche</b>	<b>Principal Amount Offered</b>	<b>Scheduled Maturity Date</b>	<b>Final Maturity Date</b>	<b>CUSIP*</b>
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

### **Series 2017**

<b>Tranche</b>	<b>Principal Amount Offered</b>	<b>Scheduled Maturity Date</b>	<b>Final Maturity Date</b>	<b>CUSIP*</b>
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

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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

## **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, 2021 and 2020

(With Independent Auditors' Reports Thereon)

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

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## **Independent Auditors' Report**

Board of Trustees  
Utility Debt Securitization Authority:

### **Report on the Audit of the Financial Statements**

#### *Opinions*

We have audited the financial statements of the business-type activities of the Utility Debt Securitization Authority (UDSA), a component unit of the Long Island Power Authority, as of and for the years ended December 31, 2021 and 2020, and the related notes to the financial statements, which collectively comprise the UDSA's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities of the UDSA, as of December 31, 2021 and 2020, and the respective changes in financial position, and, where applicable, cash flows thereof for the years then ended in accordance with U.S. generally accepted accounting principles.

#### *Basis for Opinions*

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the UDSA, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### *Responsibilities of Management for the Financial Statements*

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the UDSA's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

#### *Auditors' Responsibilities for the Audit of the Financial Statements*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.





In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 UDSA's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the UDSA's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

#### *Required Supplementary Information*

U.S. generally accepted accounting principles require that the *management's discussion and analysis* on pages 4 through 8 be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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 audit 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 28, 2022 on our consideration of the 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 the UDSA's 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 the UDSA's internal control over financial reporting and compliance.

**KPMG LLP**

Melville, New York  
March 28, 2022

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

Management's Discussion and Analysis  
(Unaudited)

December 31, 2021 and 2020

**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, 2021 and 2020, with comparative information as of and for the year ended December 31, 2019. 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 U.S. 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, 2021 and 2020

**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 permitted 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 \$4.5 billion (inclusive of any previously issued Restructuring Bonds).

On August 2, 2021, changes to the UDSA legislation were authorized and signed into law to permit the issuance of additional securitized bonds for refinancing, and to fund LIPA transmission and distribution system resiliency investments. Such investments will improve the electric grid's ability to withstand severe weather events. Funding from UDSA bonds provides a lower cost to customers than issuing LIPA bonds for the same purpose. With these legislative changes the UDSA may issue up to \$8.0 billion of securitized bonds (inclusive of the bonds already issued). There were no additional securitized bonds issued in 2021 as a result of the changes to the UDSA legislation.

UDSA 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 as follows:

(Amounts in thousands)

	Order No. 1 2013 Restructuring Bonds	Order No. 2 2015 Restructuring Bonds	Order No. 3 2016A Restructuring Bonds	Order No. 4 2016B Restructuring Bonds	Order No. 5 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%

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

Management's Discussion and Analysis  
(Unaudited)

December 31, 2021 and 2020

**Financial Condition Overview**

The UDSA's Statements of Net Position as of December 31, 2021, 2020, and 2019 are summarized below:

(Amounts in thousands)

	<u>2021</u>	<u>2020</u>	<u>2019</u>
<b>Assets</b>			
Current assets	\$ 165,917	181,819	154,162
Non-current assets	<u>3,946,865</u>	<u>4,183,706</u>	<u>4,351,860</u>
Total assets	<u>4,112,782</u>	<u>4,365,525</u>	<u>4,506,022</u>
<b>Liabilities and Net Position</b>			
Current liabilities	186,125	188,054	134,426
Non-current liabilities	<u>3,839,019</u>	<u>4,061,650</u>	<u>4,286,774</u>
Total liabilities	4,025,144	4,249,704	4,421,200
Net position-restricted	<u>87,638</u>	<u>115,821</u>	<u>84,822</u>
Total liabilities and net position	<u>\$ 4,112,782</u>	<u>4,365,525</u>	<u>4,506,022</u>

*2021 Compared to 2020*

The changes in the UDSA's financial condition as of December 31, 2021 and 2020 were as follows:

Current assets decreased by \$16 million compared to 2020 due to lower cash and cash equivalents.

Non-current assets decreased by \$237 million compared to 2020 due to the scheduled amortization of the Restructuring Property.

Current liabilities decreased by \$2 million compared to 2020 due to lower scheduled current maturities of long-term debt.

Non-current liabilities decreased by \$223 million compared to 2020 due to \$178 million in scheduled current maturities of long-term debt and amortization of debt premium of \$45 million.

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

Management's Discussion and Analysis  
(Unaudited)

December 31, 2021 and 2020

*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 cash equivalents 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.

**Results of Operations**

The UDSA's Statements of Revenues, Expenses, and Changes in Net Position for the years ended December 31, 2021, 2020 and 2019 are summarized as follows:

(Amounts in thousands)

	<u>2021</u>	<u>2020</u>	<u>2019</u>
Operating revenues, net	\$ 354,409	348,867	307,400
Operating expenses	<u>237,942</u>	<u>169,091</u>	<u>172,457</u>
Operating income	116,467	179,776	134,943
Interest charges and credits, net	(144,689)	(149,552)	(154,129)
Other income	<u>39</u>	<u>775</u>	<u>3,812</u>
Change in net position	(28,183)	30,999	(15,374)
Restricted net position – beginning of year	<u>115,821</u>	<u>84,822</u>	<u>100,196</u>
Restricted net position – end of year	<u>\$ 87,638</u>	<u>115,821</u>	<u>84,822</u>

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

Management's Discussion and Analysis  
(Unaudited)

December 31, 2021 and 2020

*2021 Compared to 2020*

Operating revenues, net of uncollectible expense, increased by \$6 million compared to 2020 due to an increase in restructuring charge rates. Any excess recoveries resulting from the 2021 charges are applied to the rate resets for 2022.

Operating expenses increased by \$69 million compared to 2020 due to higher 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 \$5 million compared to 2020 due to lower debt outstanding.

*2020 Compared to 2019*

Operating revenues, net of uncollectible expense, increased by \$41 million compared to 2019 due to an increase in restructuring charge rates. Any excess recoveries resulting from the 2020 charges were 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 interest rates earned on the UDSA cash balances.

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

**Cash and Liquidity**

Included in current assets are the UDSA's restricted cash accounts totaling approximately \$112 million, \$129 million, and \$109 million as of December 31, 2021, 2020, and 2019, respectively. The lower balance in 2021 compared to 2020 is due to the higher redemptions of bonds outstanding required in 2021. The higher balance in 2020 compared to 2019 was due to increased restructuring charges.

**Bond Ratings**

The UDSA bonds are rated Aaa (sf) by Moody's and AAA (sf) by S&P and Fitch for the years ended December 31, 2021, 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](http://www.lipower.org/UDSA).

**UTILITY DEBT SECURITIZATION AUTHORITY**  
(A Component Unit of the Long Island Power Authority)  
Statements of Net Position  
December 31, 2021 and 2020  
(Amounts in thousands)

	<b>2021</b>	<b>2020</b>
<b>Assets</b>		
Current assets:		
Restricted cash and cash equivalents	\$ 111,694	128,833
Accounts receivable (net of uncollectible accounts of \$75 and \$243, respectively)	53,946	52,725
Prepaid assets	277	261
Total current assets	<u>165,917</u>	<u>181,819</u>
Non-current assets:		
Restructuring property (net of accumulated amortization)	3,931,161	4,165,967
Regulatory asset - unamortized debt issuance costs	15,704	17,739
Total non-current assets	<u>3,946,865</u>	<u>4,183,706</u>
Total assets	<u>\$ 4,112,782</u>	<u>4,365,525</u>
<b>Liabilities and Net Position</b>		
Current liabilities:		
Current maturities of long-term debt	\$ 177,511	179,419
Accrued interest	7,586	7,913
Accrued expenses	1,028	722
Total current liabilities	<u>186,125</u>	<u>188,054</u>
Non-current liabilities:		
Long-term debt	3,525,845	3,703,356
Unamortized premium of long-term debt	313,174	358,294
Total non-current liabilities	<u>3,839,019</u>	<u>4,061,650</u>
Total liabilities	<u>4,025,144</u>	<u>4,249,704</u>
Net position - restricted	87,638	115,821
Total liabilities and net position	<u>\$ 4,112,782</u>	<u>4,365,525</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, 2021 and 2020  
(Amounts in thousands)

	<u><b>2021</b></u>	<u><b>2020</b></u>
Operating revenue, net of uncollectible expense	\$ 354,409	348,867
Amortization of restructuring property	234,806	165,980
Servicing, administrative and other fees	<u>3,136</u>	<u>3,111</u>
Total operating expenses	237,942	169,091
Operating income	<u>116,467</u>	<u>179,776</u>
Other income	<u>39</u>	<u>775</u>
	116,506	180,551
Interest charges and (credits):		
Interest on debt	187,643	192,803
Other interest	130	280
Other interest amortizations	<u>(43,084)</u>	<u>(43,531)</u>
Total interest charges and (credits), net	144,689	149,552
Change in net position	<u>(28,183)</u>	<u>30,999</u>
Net position, beginning of year	<u>115,821</u>	<u>84,822</u>
Net position, end of year	<u>\$ 87,638</u>	<u>115,821</u>

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, 2021 and 2020

(Amounts in thousands)

	<u>2021</u>	<u>2020</u>
Cash flows from operating activities:		
Operating revenues received	\$ 353,187	341,007
General and administrative expenditures	<u>(2,847)</u>	<u>(2,703)</u>
Net cash provided by operating activities	<u>350,340</u>	<u>338,304</u>
Cash flows from investing activities:		
Earnings received	<u>39</u>	<u>775</u>
Net cash provided by investing activities	<u>39</u>	<u>775</u>
Cash flows from financing activities:		
Interest paid	(187,969)	(192,972)
Redemption of long-term debt	(179,419)	(126,057)
Bond administrative costs	<u>(130)</u>	<u>(266)</u>
Net cash used in financing activities	<u>(367,518)</u>	<u>(319,295)</u>
Net (decrease) increase in restricted cash and cash equivalents	(17,139)	19,784
Restricted cash and cash equivalents, beginning of year	<u>128,833</u>	<u>109,049</u>
Restricted cash and cash equivalents, end of year	<u>\$ 111,694</u>	<u>128,833</u>
Reconciliation of operating income to net restricted cash provided by operating activities:		
Operating income	\$ 116,467	179,776
Adjustments to reconcile operating income to net restricted cash provided by operating activities:		
Amortization of restructuring property	234,806	165,980
Changes in operating assets and liabilities:		
Prepaid assets and accrued expenses	288	410
Accounts receivable	<u>(1,221)</u>	<u>(7,862)</u>
Net restricted cash provided by operating activities	<u>\$ 350,340</u>	<u>338,304</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, 2021 and 2020

(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).

On August 2, 2021, changes to the UDSA legislation were authorized and signed into law to permit the issuance of additional securitized bonds for refinancing, and to fund LIPA transmission and distribution system resiliency investments. With these legislative changes the UDSA may issue up to \$8.0 billion of securitized bonds (inclusive of the bonds already issued). There were no additional securitized bonds issued in 2021 as a result of the changes to the UDSA legislation.

**(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 accordance with U.S. generally accepted accounting principles (GAAP) applied to government units. 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, 2021 and 2020.

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 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**  
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Notes to Basic Financial Statements

December 31, 2021 and 2020

(Amounts in thousands, unless otherwise stated)

**(d) Accounting for the Effects of Rate Regulation**

The UDSA is subject to the provisions of GASB Codification Section RE10, *Regulated Operations*, which 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 Section RE10, *Regulated Operations*, to be collected over the life of the debt issuance to which they relate.

**(e) Accounts Receivable**

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.

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 \$18 million and \$20 million as of December 31, 2021 and 2020, respectively.

**(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**  
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Notes to Basic Financial Statements

December 31, 2021 and 2020

(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:

<b>Financing Order</b>	<b>Date Issued</b>	<b>Initial Amount Issued*</b>	<b>Restructuring Charge Rate Effective Date</b>
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>	

\* See note 3 for details on current outstanding balances.

**(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, 2021 and 2020

(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:

<u>Reserve Subaccounts</u>	<u>2021</u>	<u>2020</u>
\$		
Restructuring Bonds, Series 2013	10,112	10,176
Restructuring Bonds, Series 2015	19,948	20,171
Restructuring Bonds, Series 2016A	12,737	12,843
Restructuring Bonds, Series 2016B	6,569	7,396
Restructuring Bonds, Series 2017	7,224	7,437
\$	<u>56,590</u>	<u>58,023</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.

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

Notes to Basic Financial Statements

December 31, 2021 and 2020

(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, 2021 and 2020:

Deposit/investment type	2021 Fair value	Percent of portfolio	2020 Fair value	Percent of portfolio
Money-market mutual fund	\$ 111,694	100%	128,833	100%
Total	<u>\$ 111,694</u>	<u>100%</u>	<u>128,833</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 15<sup>th</sup> and December 15<sup>th</sup>. 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, 2021 and 2020

(Amounts in thousands, unless otherwise stated)

The UDSA's long-term debt as of December 31, 2021 consisted of the following:

	<b>Beginning balance</b>	<b>Maturities</b>	<b>Ending balance</b>	<b>Years of Maturity</b>	<b>Interest Rate (%)</b>
Restructuring bonds:					
Series 2013T	\$ 186,200	71,559	114,641	2022-2023	3.44
Series 2013TE	1,374,390	—	1,374,390	2023-2039	5.00
Series 2015	1,002,115	13,020	989,095	2022-2035	3.00-5.00
Series 2016A	636,770	—	636,770	2023-2033	5.00
Series 2016B	317,270	72,595	244,675	2022-2033	4.00-5.00
Series 2017	366,030	22,245	343,785	2022-2039	5.00
Subtotal	3,882,775	179,419	3,703,356		
Less: current maturities	(179,419)		(177,511)		
Total long-term debt	\$ 3,703,356		3,525,845		

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

	<b>Beginning balance</b>	<b>Maturities</b>	<b>Ending balance</b>	<b>Years of Maturity</b>	<b>Interest Rate (%)</b>
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		

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

Notes to Basic Financial Statements

December 31, 2021 and 2020

(Amounts in thousands, unless otherwise stated)

The debt service requirements for the UDSA's bonds as of December 31, 2021 are as follows:

Due	Principal	Interest	Annual Debt Service Requirements
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	170,695	139,942	310,637
2027–2031	1,144,130	549,155	1,693,285
2032–2036	969,425	261,563	1,230,988
2037–2039	582,865	55,173	638,038
Total	\$ <u>3,703,356</u>	<u>1,668,309</u>	<u>5,371,665</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 2021 and 2020, 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, 2021 and 2020

(Amounts in thousands, unless otherwise stated)

**(5) Subsequent Events**

Subsequent events for UDSA have been evaluated through March 28, 2022, which is the date that the financial statements were available to be issued.



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 financial statements of the business-type activities 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, 2021, and the related notes to the financial statements, which collectively comprise UDSA's basic financial statements, and have issued our report thereon dated March 28, 2022.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the basic financial statements, we considered the 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 opinion on the basic financial statements, but not for the purpose of expressing an opinion on the effectiveness of the UDSA's internal control. Accordingly, we do not express an opinion on the effectiveness of the 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 UDSA's basic 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 or significant deficiencies may exist that were not identified.

**Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the 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 the UDSA's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the UDSA's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

KPMG LLP

Melville, New York  
March 28, 2022

## **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, 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
<b>Total:</b>	<b>\$35,478,000.00</b>	<b>\$37,549,602.66</b>	<b>\$73,027,602.66</b>

**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):

	<b>Principal outstanding (as of the date of this certificate):</b>	<b>Principal outstanding (following the payment on the Current Payment Date):</b>
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
<b>Total:</b>	<b>\$1,560,590,000.00</b>	<b>\$1,525,112,000.00</b>

**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
<b>Total:</b>	<b>\$0.00</b>

(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
<b>Total</b>	<b>\$589,278.00</b>



**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 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, 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:	June 15, 2021 through December 14, 2021
Payment Date:	December 15, 2021
Date of Certificate:	December 14, 2021
Cut-Off Date (not more than ten days prior to the date hereof):	December 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 (December 14, 2021): \$84,828,556.17
- (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:  
\$84,828,556.17 + \$10,114,150.55 (reserve fund) = \$94,942,706.72
- (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	0.00	0.00	0.00
T-4	36,081,000.00	2,588,650.35	38,669,650.35
TE-5	0.00	17,000.00	17,000.00
TE-6	0.00	364,875.00	364,875.00
TE-7	0.00	374,000.00	374,000.00
TE-8	0.00	628,250.00	628,250.00
TE-9	0.00	1,943,500.00	1,943,500.00
TE-10	0.00	4,766,000.00	4,766,000.00
TE-11	0.00	4,460,625.00	4,460,625.00
TE-12	0.00	4,651,125.00	4,651,125.00
TE-13	0.00	1,825,375.00	1,825,375.00
TE-14	0.00	1,378,250.00	1,378,250.00
TE-15	0.00	1,128,250.00	1,128,250.00
TE-16	0.00	1,109,250.00	1,109,250.00
TE-17	0.00	11,713,250.00	11,713,250.00
<b>Total:</b>	<b>\$36,081,000.00</b>	<b>\$36,948,400.35</b>	<b>\$73,029,400.35</b>

# 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	0.00	0.00
T-4	150,722,000.00	114,641,000.00
TE-5	680,000.00	680,000.00
TE-6	14,595,000.00	14,595,000.00
TE-7	14,960,000.00	14,960,000.00
TE-8	25,130,000.00	25,130,000.00
TE-9	77,740,000.00	77,740,000.00
TE-10	190,640,000.00	190,640,000.00
TE-11	178,425,000.00	178,425,000.00
TE-12	186,045,000.00	186,045,000.00
TE-13	73,015,000.00	73,015,000.00
TE-14	55,130,000.00	55,130,000.00
TE-15	45,130,000.00	45,130,000.00
TE-16	44,370,000.00	44,370,000.00
TE-17	468,530,000.00	468,530,000.00
<b>Total:</b>	<b>\$1,525,112,000.00</b>	<b>\$1,489,031,000.00</b>

**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
TE-5	0.00
TE-6	0.00
TE-7	0.00
TE-8	0.00
TE-9	0.00
TE-10	0.00
TE-11	0.00
TE-12	0.00
TE-13	0.00
TE-14	0.00
TE-15	0.00
TE-16	0.00
TE-17	0.00
<b>Total:</b>	<b>\$0.00</b>

(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	0.00
Rating Agency Fees	0.00
Bond Counsel	0.00
Administration Expenses	1,250.00
Bond Trustee Fee and Expenses	0.00
<b>Total</b>	<b>\$556,831.00</b>

**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: \$10,111,620.00

Excess Funds Subaccount

Total: \$0.00

In witness hereof, the undersigned has duly executed and delivered this Semiannual Servicer Certificate this 14th day of December, 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, 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
<b>Total:</b>	<b>\$6,430,000.00</b>	<b>\$24,449,675.00</b>	<b>\$30,879,675.00</b>



**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):

	<b>Principal outstanding (as of the date of this certificate):</b>	<b>Principal outstanding (following the payment on the Current Payment Date):</b>
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
<b>Total:</b>	<b>\$1,002,115,000.00</b>	<b>\$995,685,000.00</b>

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
<b>Total:</b>	<b>\$0.00</b>

(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
<b>Total</b>	<b>\$329,128.25</b>

**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 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, 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:	June 15, 2021 through December 14, 2021
Payment Date:	December 15, 2021
Date of Certificate:	December 14, 2021
Cut-Off Date (not more than ten days prior to the date hereof):	December 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 (December 14, 2021): \$39,759,996.44

(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:  
\$39,759,996.44 + \$20,046,196.56 (reserve fund) = \$59,806,193.00

(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	6,590,000.00	164,750.00	6,754,750.00
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
<b>Total:</b>	<b>\$6,590,000.00</b>	<b>\$24,288,925.00</b>	<b>\$30,878,925.00</b>

**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):

	<b>Principal outstanding (as of the date of this certificate):</b>	<b>Principal outstanding (following the payment on the Current Payment Date):</b>
T-1	\$0.00	\$0.00
T-2	6,590,000.00	0.00
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
<b>Total:</b>	<b>\$995,685,000.00</b>	<b>\$989,095,000.00</b>

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
<b>Total:</b>	<b>\$0.00</b>

(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	0.00
Rating Agency Fees	0.00
Bond Counsel	0.00
Administration Expenses	625.00
Bond Trustee Fee and Expenses	0.00
<b>Total</b>	<b>\$301,153.75</b>

**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: 19,947,382.95

Excess Funds Subaccount

Total: \$0.00

In witness hereof, the undersigned has duly executed and delivered this Semiannual Servicer Certificate this 14th day of December, 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, 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
<b>Total:</b>	<b>\$0.00</b>	<b>\$15,919,250.00</b>	<b>\$15,919,250.00</b>

**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):

	<b>Principal outstanding (as of the date of this certificate):</b>	<b>Principal outstanding (following the payment on the Current Payment Date):</b>
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
<b>Total:</b>	<b>\$636,770,000.00</b>	<b>\$636,770,000.00</b>

**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
<b>Total:</b>	<b>\$0.00</b>

(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
<b>Total</b>	<b>\$235,889.50</b>

**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 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, 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:	June 15, 2021 through December 14, 2021
Payment Date:	December 15, 2021
Date of Certificate:	December 14, 2021
Cut-Off Date (not more than ten days prior to the date hereof):	December 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 (December 14, 2021): \$19,491,845.60
- (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:  
\$19,491,845.60 + \$12,737,810.19 (reserve fund) = \$32,229,655.79
- (d) Allocation of Available Amounts as of Current Payment Date allocable to payment of principal and interest on Bonds on Current Payment Date:

	<b>Principal Due</b>	<b>Interest</b>	<b>Total Principal + Interest</b>
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
<b>Total:</b>	<b>\$0.00</b>	<b>\$15,919,250.00</b>	<b>\$15,919,250.00</b>

**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):

	<b>Principal outstanding (as of the date of this certificate):</b>	<b>Principal outstanding (following the payment on the Current Payment Date):</b>
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
<b>Total:</b>	<b>\$636,770,000.00</b>	<b>\$636,770,000.00</b>



**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
<b>Total:</b>	<b>\$0.00</b>

(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	0.00
Rating Agency Fees	23,186.00
Bond Counsel	2,427.50
Administration Expenses	625.00
Bond Trustee Fee and Expenses	0.00
<b>Total</b>	<b>\$235,431.00</b>

**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: 12,736,377.07

Excess Funds Subaccount

Total: \$0.00

In witness hereof, the undersigned has duly executed and delivered this Semiannual Servicer Certificate this 14th day of December, 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, 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
<b>Total:</b>	<b>\$35,850,000.00</b>	<b>\$7,881,750.00</b>	<b>\$43,731,750.00</b>

**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):

	<b>Principal outstanding (as of the date of this certificate):</b>	<b>Principal outstanding (following the payment on the Current Payment Date):</b>
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
<b>Total:</b>	<b>\$317,270,000.00</b>	<b>\$281,420,000.00</b>

**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
<b>Total:</b>	<b>\$0.00</b>

(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
<b>Total</b>	<b>\$188,512.00</b>

**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 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, 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:	June 15, 2021 through December 14, 2021
Payment Date:	December 15, 2021
Date of Certificate:	December 14, 2021
Cut-Off Date (not more than ten days prior to the date hereof):	December 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 (December 14, 2021): \$59,111,004.55

(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:  
\$59,111,004.55 + \$7,107,590.58 (reserve fund) = \$66,218,595.13

(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	0.00	0.00	0.00
T-8	36,745,000.00	918,625.00	37,663,625.00
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
<b>Total:</b>	<b>\$36,745,000.00</b>	<b>\$6,985,500.00</b>	<b>\$43,730,500.00</b>

**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):

	<b>Principal outstanding (as of the date of this certificate):</b>	<b>Principal outstanding (following the payment on the Current Payment Date):</b>
T-4	\$0.00	\$0.00
T-5	0.00	0.00
T-6	0.00	0.00
T-7	0.00	0.00
T-8	36,745,000.00	0.00
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
<b>Total:</b>	<b>\$281,420,000.00</b>	<b>\$244,675,000.00</b>

**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
<b>Total:</b>	<b>\$0.00</b>

(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	0.00
Rating Agency Fees	22,731.00
Bond Counsel	4,924.58
Administration Expenses	1,250.00
Bond Trustee Fee and Expenses	7,200.00
<b>Total</b>	<b>\$203,435.58</b>

**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: 6,568,391.54

Excess Funds Subaccount

Total: \$0.00

In witness hereof, the undersigned has duly executed and delivered this Semiannual Servicer Certificate this 14th day of December, 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, 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
<b>Total:</b>	<b>\$10,985,000.00</b>	<b>\$9,150,750.00</b>	<b>\$20,135,750.00</b>

**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):

	<b>Principal outstanding (as of the date of this certificate):</b>	<b>Principal outstanding (following the payment on the Current Payment Date):</b>
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:	<u>\$366,030,000.00</u>	<u>\$355,045,000.00</u>

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
<b>Total:</b>	<b>\$0.00</b>

(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
<b>Total</b>	<b>\$169,513.25</b>



**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

**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, 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:	June 15, 2021 through December 14, 2021
Payment Date:	December 15, 2021
Date of Certificate:	December 14, 2021
Cut-Off Date (not more than ten days prior to the date hereof):	December 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 (December 14, 2021): \$25,731,475.56

(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:  
\$25,731,475.56 + \$7,390,514.20 (reserve fund) = \$33,121,989.76

(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	0.00	0.00	0.00
T-4	11,260,000.00	281,500.00	11,541,500.00
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
<b>Total:</b>	<b>\$11,260,000.00</b>	<b>\$8,876,125.00</b>	<b>\$20,136,125.00</b>

**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):

	<b>Principal outstanding (as of the date of this certificate):</b>	<b>Principal outstanding (following the payment on the Current Payment Date):</b>
T-1	\$0.00	\$0.00
T-2	0.00	0.00
T-3	0.00	0.00
T-4	11,260,000.00	0.00
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:	<u>\$355,045,000.00</u>	<u>\$343,785,000.00</u>

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
<b>Total:</b>	<b>\$0.00</b>

- (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	-
Rating Agency Fees	-
Bond Counsel	-
Administration Expenses	1,000.00
Bond Trustee Fee and Expenses	-
<b>Total</b>	<b>\$143,366.25</b>

**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: 7,224,804.58

Excess Funds Subaccount

Total: \$0.00

In witness hereof, the undersigned has duly executed and delivered this Semiannual Servicer Certificate this 14th day of December, 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, 2021 and ended January 31, 2021 (the "Certificate Period"):

Deposits into Allocation Account	\$9,097,396.89
Actual Charge Collections deposited into Allocation Account	\$9,097,396.89
Estimated Charge Collections remitted to Collection Account	\$9,097,396.89
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 HEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 18th day of February 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 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, 2021 and ended February 28, 2021 (the "Certificate Period"):

Deposits into Allocation Account	\$13,127,779.25
Actual Charge Collections deposited into Allocation Account	\$13,127,779.25
Estimated Charge Collections remitted to Collection Account	\$13,127,779.25
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 17th day of March 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 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, 2021 and ended March 31, 2021 (the "Certificate Period"):

Deposits into Allocation Account	\$12,814,676.95
Actual Charge Collections deposited into Allocation Account	\$12,814,676.95
Estimated Charge Collections remitted to Collection Account	\$12,814,676.95
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 April 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 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, 2021 and ended April 30, 2021 (the "Certificate Period"):

Deposits into Allocation Account	\$11,559,483.93
Actual Charge Collections deposited into Allocation Account	\$11,127,465.09
Estimated Charge Collections remitted to Collection Account	\$11,127,465.09
Remittance Shortfall transfers	\$432,018.84
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 18th day of May 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 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, 2021 and ended May 31, 2021 (the "Certificate Period"):

Deposits into Allocation Account	\$10,284,866.07
Actual Charge Collections deposited into Allocation Account	\$10,284,866.07
Estimated Charge Collections remitted to Collection Account	\$10,284,866.07
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 17th day of June 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 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, 2021 and ended June 30, 2021 (the "Certificate Period"):

Deposits into Allocation Account	\$10,134,264.20
Actual Charge Collections deposited into Allocation Account	\$10,134,264.20
Estimated Charge Collections remitted to Collection Account	\$10,134,264.20
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 20th day of July 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 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, 2021 and ended July 31, 2021 (the "Certificate Period"):

Deposits into Allocation Account	\$9,348,175.86
Actual Charge Collections deposited into Allocation Account	\$9,348,175.86
Estimated Charge Collections remitted to Collection Account	\$9,348,175.86
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 12th day of August 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 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, 2021 and ended August 31, 2021 (the "Certificate Period"):

Deposits into Allocation Account	\$13,078,231.38
Actual Charge Collections deposited into Allocation Account	\$13,078,231.38
Estimated Charge Collections remitted to Collection Account	\$13,078,231.38
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 20th day of September 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 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, 2021 and ended September 30, 2021 (the "Certificate Period"):

Deposits into Allocation Account	\$14,919,043.07
Actual Charge Collections deposited into Allocation Account	\$14,919,043.07
Estimated Charge Collections remitted to Collection Account	\$14,919,043.07
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 20th day of October 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 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, 2021 and ended October 31, 2021 (the "Certificate Period"):

Deposits into Allocation Account	\$14,168,165.06
Actual Charge Collections deposited into Allocation Account	\$14,080,650.41
Estimated Charge Collections remitted to Collection Account	\$14,080,650.41
Remittance Shortfall transfers	\$87,514.65
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 17th day of November 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 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, 2021 and ended November 30, 2021 (the "Certificate Period"):

Deposits into Allocation Account	\$12,044,788.69
Actual Charge Collections deposited into Allocation Account	\$12,044,788.69
Estimated Charge Collections remitted to Collection Account	\$12,044,788.69
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 HEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 16th day of December 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 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, 2021 and ended December 31, 2021 (the "Certificate Period"):

Deposits into Allocation Account	\$9,204,259.94
Actual Charge Collections deposited into Allocation Account	\$9,204,259.94
Estimated Charge Collections remitted to Collection Account	\$9,204,259.94
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 19th day of January 2022.

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, 2021 and ended January 31, 2021 (the "Certificate Period"):

Deposits into Allocation Account	\$3,867,695.84
Actual Charge Collections deposited into Allocation Account	\$3,867,695.84
Estimated Charge Collections remitted to Collection Account	\$3,867,695.84
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 HEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 18th day of February 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 February 1, 2021 and ended February 28, 2021 (the "Certificate Period"):

Deposits into Allocation Account	\$5,581,185.24
Actual Charge Collections deposited into Allocation Account	\$5,581,185.24
Estimated Charge Collections remitted to Collection Account	\$5,581,185.24
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 17th day of March 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 March 1, 2021 and ended March 31, 2021 (the "Certificate Period"):

Deposits into Allocation Account	\$5,448,071.95
Actual Charge Collections deposited into Allocation Account	\$5,448,071.95
Estimated Charge Collections remitted to Collection Account	\$5,448,071.95
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 WHEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 16th day of April 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 April 1, 2021 and ended April 30, 2021 (the "Certificate Period"):

Deposits into Allocation Account	\$4,879,998.27
Actual Charge Collections deposited into Allocation Account	\$4,730,765.37
Estimated Charge Collections remitted to Collection Account	\$4,730,765.37
Remittance Shortfall transfers	\$149,232.90
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 HEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 18th day of May 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 May 1, 2021 and ended May 31, 2021 (the "Certificate Period"):

Deposits into Allocation Account	\$4,372,540.21
Actual Charge Collections deposited into Allocation Account	\$4,372,540.21
Estimated Charge Collections remitted to Collection Account	\$4,372,540.21
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 17th day of June 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 June 1, 2021 and ended June 30, 2021 (the "Certificate Period"):

Deposits into Allocation Account	\$4,369,534.86
Actual Charge Collections deposited into Allocation Account	\$4,369,534.86
Estimated Charge Collections remitted to Collection Account	\$4,369,534.86
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 20th day of July 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 July 1, 2021 and ended July 31, 2021 (the "Certificate Period"):

Deposits into Allocation Account	\$4,187,614.64
Actual Charge Collections deposited into Allocation Account	\$4,187,614.64
Estimated Charge Collections remitted to Collection Account	\$4,187,614.64
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 12th day of August 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 August 1, 2021 and ended August 31, 2021 (the "Certificate Period"):

Deposits into Allocation Account	\$5,858,532.61
Actual Charge Collections deposited into Allocation Account	\$5,858,532.61
Estimated Charge Collections remitted to Collection Account	\$5,858,532.61
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 HEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 20th day of September 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 September 1, 2021 and ended September 30, 2021 (the "Certificate Period"):

Deposits into Allocation Account	\$6,683,143.76
Actual Charge Collections deposited into Allocation Account	\$6,683,143.76
Estimated Charge Collections remitted to Collection Account	\$6,683,143.76
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 20th day of October 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 October 1, 2021 and ended October 31, 2021 (the "Certificate Period"):

Deposits into Allocation Account	\$6,345,838.15
Actual Charge Collections deposited into Allocation Account	\$6,307,576.87
Estimated Charge Collections remitted to Collection Account	\$6,307,576.87
Remittance Shortfall transfers	\$38,261.28
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 17th day of November 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 November 1, 2021 and ended November 30, 2021 (the "Certificate Period"):

Deposits into Allocation Account	\$5,395,590.97
Actual Charge Collections deposited into Allocation Account	\$5,395,590.97
Estimated Charge Collections remitted to Collection Account	\$5,395,590.97
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 December 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 December 1, 2021 and ended December 31, 2021 (the "Certificate Period"):

Deposits into Allocation Account	\$4,290,992.39
Actual Charge Collections deposited into Allocation Account	\$4,290,992.39
Estimated Charge Collections remitted to Collection Account	\$4,290,992.39
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 HEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 19th day of January 2022.

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, 2021 and ended January 31, 2021 (the "Certificate Period"):

Deposits into Allocation Account	\$1,994,800.16
Actual Charge Collections deposited into Allocation Account	\$1,994,800.16
Estimated Charge Collections remitted to Collection Account	\$1,994,800.16
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 WHEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 18th day of February 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 February 1, 2021 and ended February 28, 2021 (the "Certificate Period"):

Deposits into Allocation Account	\$2,878,548.27
Actual Charge Collections deposited into Allocation Account	\$2,878,548.27
Estimated Charge Collections remitted to Collection Account	\$2,878,548.27
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 17th day of March 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 March 1, 2021 and ended March 31, 2021 (the "Certificate Period"):

Deposits into Allocation Account	\$2,809,893.83
Actual Charge Collections deposited into Allocation Account	\$2,809,893.83
Estimated Charge Collections remitted to Collection Account	\$2,809,893.83
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 WHEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 16th day of April 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 April 1, 2021 and ended April 30, 2021 (the "Certificate Period"):

Deposits into Allocation Account	\$2,523,427.30
Actual Charge Collections deposited into Allocation Account	\$2,439,936.30
Estimated Charge Collections remitted to Collection Account	\$2,439,936.30
Remittance Shortfall transfers	\$83,491.00
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 18th day of May 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 May 1, 2021 and ended May 31, 2021 (the "Certificate Period"):

Deposits into Allocation Account	\$2,255,178.34
Actual Charge Collections deposited into Allocation Account	\$2,255,178.34
Estimated Charge Collections remitted to Collection Account	\$2,255,178.34
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 17th day of June 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 June 1, 2021 and ended June 30, 2021 (the "Certificate Period"):

Deposits into Allocation Account	\$2,258,257.31
Actual Charge Collections deposited into Allocation Account	\$2,258,257.31
Estimated Charge Collections remitted to Collection Account	\$2,258,257.31
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 20th day of July 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 July 1, 2021 and ended July 31, 2021 (the "Certificate Period"):

Deposits into Allocation Account	\$2,175,981.87
Actual Charge Collections deposited into Allocation Account	\$2,175,981.87
Estimated Charge Collections remitted to Collection Account	\$2,175,981.87
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 12th day of August 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 August 1, 2021 and ended August 31, 2021 (the "Certificate Period"):

Deposits into Allocation Account	\$3,044,229.70
Actual Charge Collections deposited into Allocation Account	\$3,044,229.70
Estimated Charge Collections remitted to Collection Account	\$3,044,229.70
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 20th day of September 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 September 1, 2021 and ended September 30, 2021 (the "Certificate Period"):

Deposits into Allocation Account	\$3,472,716.79
Actual Charge Collections deposited into Allocation Account	\$3,472,716.79
Estimated Charge Collections remitted to Collection Account	\$3,472,716.79
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 20th day of October 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 October 1, 2021 and ended October 31, 2021 (the "Certificate Period"):

Deposits into Allocation Account	\$3,297,377.13
Actual Charge Collections deposited into Allocation Account	\$3,277,563.48
Estimated Charge Collections remitted to Collection Account	\$3,277,563.48
Remittance Shortfall transfers	\$19,813.65
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 17th day of November 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 November 1, 2021 and ended November 30, 2021 (the "Certificate Period"):

Deposits into Allocation Account	\$2,803,674.43
Actual Charge Collections deposited into Allocation Account	\$2,803,674.43
Estimated Charge Collections remitted to Collection Account	\$2,803,674.43
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 HEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 16th day of December 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 December 1, 2021 and ended December 31, 2021 (the "Certificate Period"):

Deposits into Allocation Account	\$2,201,800.25
Actual Charge Collections deposited into Allocation Account	\$2,201,800.25
Estimated Charge Collections remitted to Collection Account	\$2,201,800.25
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 19th day of January 2022.

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, 2021 and ended January 31, 2021 (the "Certificate Period"):

Deposits into Allocation Account	\$5,435,830.39
Actual Charge Collections deposited into Allocation Account	\$5,435,830.39
Estimated Charge Collections remitted to Collection Account	\$5,435,830.39
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 HEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 18th day of February 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 February 1, 2021 and ended February 28, 2021 (the "Certificate Period"):

Deposits into Allocation Account	\$7,844,044.01
Actual Charge Collections deposited into Allocation Account	\$7,844,044.01
Estimated Charge Collections remitted to Collection Account	\$7,844,044.01
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 17th day of March 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 March 1, 2021 and ended March 31, 2021 (the "Certificate Period"):

Deposits into Allocation Account	\$7,656,960.72
Actual Charge Collections deposited into Allocation Account	\$7,656,960.72
Estimated Charge Collections remitted to Collection Account	\$7,656,960.72
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 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 April 1, 2021 and ended April 30, 2021 (the "Certificate Period"):

Deposits into Allocation Account	\$6,824,443.42
Actual Charge Collections deposited into Allocation Account	\$6,648,826.47
Estimated Charge Collections remitted to Collection Account	\$6,648,826.47
Remittance Shortfall transfers	\$175,616.95
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 18th day of May 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 May 1, 2021 and ended May 31, 2021 (the "Certificate Period"):

Deposits into Allocation Account	\$6,145,360.95
Actual Charge Collections deposited into Allocation Account	\$6,145,360.95
Estimated Charge Collections remitted to Collection Account	\$6,145,360.95
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 17th day of June 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 June 1, 2021 and ended June 30, 2021 (the "Certificate Period"):

Deposits into Allocation Account	\$6,016,883.31
Actual Charge Collections deposited into Allocation Account	\$6,016,883.31
Estimated Charge Collections remitted to Collection Account	\$6,016,883.31
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 20th day of July 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 July 1, 2021 and ended July 31, 2021 (the "Certificate Period"):

Deposits into Allocation Account	\$5,451,130.36
Actual Charge Collections deposited into Allocation Account	\$5,451,130.36
Estimated Charge Collections remitted to Collection Account	\$5,451,130.36
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 12th day of August 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 August 1, 2021 and ended August 31, 2021 (the "Certificate Period"):

Deposits into Allocation Account	\$7,626,209.19
Actual Charge Collections deposited into Allocation Account	\$7,626,209.19
Estimated Charge Collections remitted to Collection Account	\$7,626,209.19
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 20th day of September 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 September 1, 2021 and ended September 30, 2021 (the "Certificate Period"):

Deposits into Allocation Account	\$8,699,627.63
Actual Charge Collections deposited into Allocation Account	\$8,699,627.63
Estimated Charge Collections remitted to Collection Account	\$8,699,627.63
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 20th day of October 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 October 1, 2021 and ended October 31, 2021 (the "Certificate Period"):

Deposits into Allocation Account	\$8,262,367.92
Actual Charge Collections deposited into Allocation Account	\$8,210,742.14
Estimated Charge Collections remitted to Collection Account	\$8,210,742.14
Remittance Shortfall transfers	\$51,625.78
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 17th day of November 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 November 1, 2021 and ended November 30, 2021 (the "Certificate Period"):

Deposits into Allocation Account	\$7,023,585.65
Actual Charge Collections deposited into Allocation Account	\$7,023,585.65
Estimated Charge Collections remitted to Collection Account	\$7,023,585.65
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 HEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 16th day of December 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 December 1, 2021 and ended December 31, 2021 (the "Certificate Period"):

Deposits into Allocation Account	\$5,633,936.80
Actual Charge Collections deposited into Allocation Account	\$5,633,936.80
Estimated Charge Collections remitted to Collection Account	\$5,633,936.80
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 19th day of January 2022.

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, 2021 and ended January 31, 2021 (the "Certificate Period"):

Deposits into Allocation Account	\$2,499,041.27
Actual Charge Collections deposited into Allocation Account	\$2,499,041.27
Estimated Charge Collections remitted to Collection Account	\$2,499,041.27
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 18th day of February 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 February 1, 2021 and ended February 28, 2021 (the "Certificate Period"):

Deposits into Allocation Account	\$3,606,181.26
Actual Charge Collections deposited into Allocation Account	\$3,606,181.26
Estimated Charge Collections remitted to Collection Account	\$3,606,181.26
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 HEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 17th day of March 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 March 1, 2021 and ended March 31, 2021 (the "Certificate Period"):

Deposits into Allocation Account	\$3,520,172.58
Actual Charge Collections deposited into Allocation Account	\$3,520,172.58
Estimated Charge Collections remitted to Collection Account	\$3,520,172.58
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 HEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 16th day of April 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 April 1, 2021 and ended April 30, 2021 (the "Certificate Period"):

Deposits into Allocation Account	\$3,144,312.96
Actual Charge Collections deposited into Allocation Account	\$3,056,697.97
Estimated Charge Collections remitted to Collection Account	\$3,056,697.97
Remittance Shortfall transfers	\$87,614.99
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 18th day of May 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 May 1, 2021 and ended May 31, 2021 (the "Certificate Period"):

Deposits into Allocation Account	\$2,825,237.28
Actual Charge Collections deposited into Allocation Account	\$2,825,237.28
Estimated Charge Collections remitted to Collection Account	\$2,825,237.28
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 17th day of June 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 June 1, 2021 and ended June 30, 2021 (the "Certificate Period"):

Deposits into Allocation Account	\$2,760,882.68
Actual Charge Collections deposited into Allocation Account	\$2,760,882.68
Estimated Charge Collections remitted to Collection Account	\$2,760,882.68
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 20th day of July 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 July 1, 2021 and ended July 31, 2021 (the "Certificate Period"):

Deposits into Allocation Account	\$2,487,587.72
Actual Charge Collections deposited into Allocation Account	\$2,487,587.72
Estimated Charge Collections remitted to Collection Account	\$2,487,587.72
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 12th day of August 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 August 1, 2021 and ended August 31, 2021 (the "Certificate Period"):

Deposits into Allocation Account	\$3,480,170.72
Actual Charge Collections deposited into Allocation Account	\$3,480,170.72
Estimated Charge Collections remitted to Collection Account	\$3,480,170.72
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 20th day of September 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 September 1, 2021 and ended September 30, 2021 (the "Certificate Period"):

Deposits into Allocation Account	\$3,970,018.21
Actual Charge Collections deposited into Allocation Account	\$3,970,018.21
Estimated Charge Collections remitted to Collection Account	\$3,970,018.21
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 20th day of October 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 October 1, 2021 and ended October 31, 2021 (the "Certificate Period"):

Deposits into Allocation Account	\$3,770,561.14
Actual Charge Collections deposited into Allocation Account	\$3,746,918.52
Estimated Charge Collections remitted to Collection Account	\$3,746,918.52
Remittance Shortfall transfers	\$23,642.62
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 17th day of November 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 November 1, 2021 and ended November 30, 2021 (the "Certificate Period"):

Deposits into Allocation Account	\$3,205,167.41
Actual Charge Collections deposited into Allocation Account	\$3,205,167.41
Estimated Charge Collections remitted to Collection Account	\$3,205,167.41
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 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 December 1, 2021 and ended December 31, 2021 (the "Certificate Period"):

Deposits into Allocation Account	\$2,519,837.17
Actual Charge Collections deposited into Allocation Account	\$2,519,837.17
Estimated Charge Collections remitted to Collection Account	\$2,519,837.17
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 19th day of January 2022.

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, 2021 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, 2021 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, 2021.

Executed as of this 17th day of March, 2022.



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, 2021 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, 2021 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, 2021.

Executed as of this 17th day of March, 2022.



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, 2021 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, 2021 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, 2021.

Executed as of this 17th day of March, 2022.



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, 2021 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, 2021 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, 2021.

Executed as of this 17th day of March, 2022.



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, 2021 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, 2021 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, 2021.

Executed as of this 17th day of March, 2022.



Tamela Monroe  
Chief Financial Officer