



333 Earle Ovington Boulevard
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April 15, 2023

Mr. Robert Gurman, Vice-Chairman
Utility Debt Securitization Authority
c/o Long Island Power Authority
333 Earle Ovington Blvd. Ste. 403
Uniondale, NY 11553

Subject: Notice of Adjustment for 2013 Bonds

Pursuant to the Restructuring Cost Financing Order of the Long Island Power Authority (“Authority”) dated October 3, 2013 (the “Financing Order”) and the Restructuring Property Servicing Agreement, as amended on April 14, 2016 (the “Servicing Agreement”), between the LONG ISLAND LIGHTING COMPANY, as Servicer, and the UTILITY DEBT SECURITIZATION AUTHORITY, the undersigned does hereby provide notice of an adjustment to the Charge to take effect on the Adjustment Date specified below.

Adjustment Date:	May 15, 2023	November 15, 2022
Adjusted Charge:	\$0.003791 per kWh	\$0.005600 per kWh

The adjusted Charge was calculated as the higher of the charge required to meet the December 15, 2023 debt service payment and the charge required to meet both the December 15, 2023 payment and the June 15, 2024 payment (Combined), as shown on the table below.

Respectfully,

/s/ Donna Mongiardo

Donna Mongiardo
Vice President, Controller
Long Island Power Authority
As Servicer to the Utility Debt Securitization Authority

Utility Debt Securitization Authority - 2013 Bonds
 Securitization Charge to be Effective on May 15, 2023

Expense Component	Payment Due 12/15/2023	Combined
Principal Due	\$37,005,000	\$51,600,000
Interest Due	\$18,501,382	\$36,361,882
Reserve Fund Earnings	-\$194,983	-\$389,966
Replenish/(Release) Reserve Fund	\$0	\$0
Revenue from Prior Periods	-\$21,266,125	-\$21,266,125
Ongoing Servicer Fee	\$505,581	\$1,011,162
Administration Fees	\$50,000	\$100,000
Bond Administration Fees	\$30,000	\$60,000
Accounting Fees	\$18,602	\$37,205
Directors and Officers Insurance	\$64,535	\$132,296
Total to be Recovered	\$34,713,992	\$67,646,454
Allowance for Write-off at .690%	\$241,191	\$470,004
Revenue to be Recovered	\$34,955,183	\$68,116,457
kWhs (based on 41 Days Sales Outstanding)	9,501,647,087	17,966,794,031
Last Billing Date	November 4, 2023	May 5, 2024
Securitization Charge (per kWh)	\$0.003679	\$0.003791

Notes:

- 1) $\$241,191 / \$34,955,183 = .690\%$
 Write-off rate based on PSEG Long Island Scorecard February 2023, as adjusted

- 2) Days Sales Outstanding based on PSEG Long Island Scorecard February 2023
 Billings on November 4 will be received 41 days later on December 15
 Billings on May 5 will be received 41 days later on June 15
 Billed sales reflect latest projections as of February 2023

Required Distribution List:

UDSA Trustees:

Bruce Levy
Robert Gurman

Bond Administrator:

LIPA
333 Earle Ovington Blvd. Ste. 403
Uniondale, NY 11553
Attention: Bobbi O'Connor, General Counsel

Bond Trustee:

The Bank of New York Mellon
101 Barclay Street, Floor 7 - West
New York, NY 10286
Attention: Frederic Belen

Bond Issuer:

Utility Debt Securitization Authority
c/o Long Island Power Authority
333 Earle Ovington Blvd. Ste. 403
Uniondale, NY 11553
Attention: Bobbi O'Connor, General Counsel

Allocation Agent:

Long Island Power Authority

Rating Agencies:

Moody's Investors Service, Inc.
25th Floor, 7 World Trade Center, 250
Greenwich Street
New York, New York 10007
Attention: ABS/RMBS Monitoring Department

Standard & Poor's Ratings Services
55 Water Street
New York, New York 10041
Attention: Structured Credit Surveillance

Fitch Ratings
One State Street Plaza
New York, New York 10004
Attention: ABS Surveillance

Electronic Municipal Market Access:

Filed electronically by
Christopher Reitzel
Nixon Peabody