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

**For 2024**

**As Required By**

**Continuing Disclosure Agreements**

**Executed With Respect To The Following Restructuring Bonds:**

**Series 2015, Series 2016A, Series 2016B,  
Series 2017, Series 2022 and Series 2023  
(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, 2024 (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 (the “State”), 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 (the “Continuing Disclosure Agreements”) executed in connection with UDSA’s 2015 Restructuring Bonds, 2016A Restructuring Bonds, 2016B Restructuring Bonds, 2017 Restructuring Bonds, 2022 Restructuring Bonds and 2023 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 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”) 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 bonds already issued). UDSA has issued \$6.3 billion of Restructuring Bonds to date, with the remaining statutory capacity of \$1.7 billion. Additional Restructuring Bonds may be issued to refund outstanding indebtedness of the Authority and UDSA for debt service savings and to fund investment in electric transmission and distribution systems (the “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. 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, 2024 and 2023 are contained in the audited basic financial statements included as Appendix B hereto. Appendix B also contains Management’s Discussion and Analysis (Unaudited) for the years ended December 31, 2024 and 2023.

## 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 9.7% of the average monthly revenue for 2024 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>
2021	30,721	\$32,394
2022	26,913	27,847
2023	28,305	31,816
2024	29,045	32,489
2025	30,076	34,649

#### *Billing Process*

LIPA’s billing process is managed by LIPA’s service provider, PSEG Long Island, a wholly-owned subsidiary of Public Service Enterprise Group Incorporated (“PSEG”). As of December 31, 2024, approximately 1,161,531 of LIPA’s meters (99.1% of customers) were read using advanced metering infrastructure (“AMI”), which accounted for nearly 99.2% of sales. LIPA expects to convert most of its customers to advance metering during 2025 (the number of customers who chose to “opt-out” of installation of an AMI meter is currently 7,460 accounts). During 2024, non-AMI meters were read manually on a monthly cycle for 1,314 larger commercial demand-metered customers and 8,174 residential customers and read manually on a bi-monthly cycle for 484 residential and small commercial customers.

Once 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 have meters read bi-monthly and receive monthly bills. As of December 31, 2024, approximately 926,069 residential customers received monthly bills which, combined with the approximate 107,926 commercial accounts billed monthly, results in approximately 1,033,995 customers (89% of customers) receiving monthly bills. The balance of customers receive bi-monthly bills.

Customer payments made by U.S. mail are mailed to a Long Island address, where they are retrieved and processed by a vendor. The payments are processed to a lockbox, which deposits the receipts into the Allocation Account. All other forms of payment are also deposited directly into an Authority bank account when they are processed or received.

### Customer Remittance Payments Processed in 2024 by Type

<b>Type of Payment</b>	<b>Items (in thousands)</b>	<b>Dollars (in millions)</b>
U.S. Mail/Lockbox	1,938	\$1,029
Internet	2,782	822
Home Banking	2,290	592
Direct Debit	2,398	697
In-house Processing	86	425
Pay Agents	13	3
Pay by Phone	182	92
Interactive Voice Recognition	684	178
Customer Office	42	36
Large Customers ACH	6	61
Energy Assistance	21	5
Collection Agencies	5	1
Credit Card	1,225	314
	<u>11,672</u>	<u>\$4,255</u>

#### *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 timely. 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, monthly payments of the balance over ten months, and the payment of all current charges going forward. Customers who 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 payments on outstanding balances. Larger commercial customers are also visited by collections and key account representatives to explore other possible options to get 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 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 expenses. See "RECENT DEVELOPMENTS – Impacts from the COVID-19 Pandemic" below.

## **RECENT DEVELOPMENTS**

### **2024 OSA RFP and 2024 PSMFM RFP**

On May 29, 2024, LIPA launched a request for proposals ("RFP") to identify the future service provider to LIPA after the OSA expires on December 31, 2025 (the "2024 OSA RFP"). The 2024 OSA RFP sought a service provider for a 10-year term to provide operations services similar to those currently being provided by PSEG Long Island. Following the completion of the solicitation process at its April 30, 2025 meeting, the LIPA Board did not approve LIPA staff's recommendation for the next service provider. On May 22, 2025, the LIPA Board approved a resolution canceling the 2024 OSA RFP. Under the OSA, LIPA has an option to extend the existing OSA for up to five years upon mutual agreement of LIPA and PSEG Long Island. On June 15, 2025, LIPA's Board named a team to lead the negotiation of such an extension prior to expiration of the OSA to ensure uninterrupted, reliable, and affordable service for LIPA customers, which remains LIPA's top priority. The extension will be subject to approval by the New York State Attorney General and the Office of State Comptroller.

On May 30, 2024, LIPA launched an RFP to identify the future service provider to LIPA after its agreements for power supply management services and fuel management services with PSEG ER&T expire on December 31, 2025 (the "2024 PSMFM RFP"). The 2024 PSMFM RFP sought a service provider for a 5-year term to provide power supply management services and fuel management services similar to those currently being provided by PSEG ER&T with certain modifications. In December 2024, the LIPA Board approved the selection of The Energy Authority to provide these services. The new power supply management and fuel management agreement was approved by the New York State Attorney General and the New York State Comptroller in March 2025. The preparatory transition period to the new service provider has commenced and will continue until the end of 2025.

### **State Inspector General Inquiry**

LIPA is aware that the New York State Office of the Inspector General ("IG") has opened an inquiry into certain matters related to LIPA. The scope and timing of such IG inquiry is unknown at this time. LIPA is not aware of any aspect of the IG inquiry that could have an adverse impact on the operating results or financial condition of LIPA, and any such impacts cannot be predicted at this time.

### **Appointment of Chief Executive Officer**

On June 25, 2025, the LIPA Board appointed Carrie Meek Gallagher as Chief Executive Officer, effective July 7, 2025. Ms. Gallagher has over twenty-five years of leadership experience in public service, energy regulation, and environmental policy, with a deep focus on Long Island and New York State and has over a decade of direct management and leadership experience in the utility sector. Ms. Gallagher will succeed John B. Rhodes, who has served as LIPA's Acting CEO since March 2024.

## **Board Policy on Fiscal Sustainability**

The Board periodically reviews its policy on debt, access to the credit market, and related matters (the “Board Policy on Fiscal Sustainability”) first adopted in December 2015. At the September 28, 2022 meeting, the Board adopted revisions to the fiscal policy, including (i) maintaining the fixed obligation coverage ratio target of 1.40x on Authority debt and lease payments; and (ii) maintaining the fixed obligation coverage ratio target of 1.20x on Authority debt, UDSA debt, and lease payments. These actions and others are intended to continue the substantial improvement the Authority has already made in its ongoing effort to reduce the Authority’s debt-to-assets ratio from approximately 92% to below 70% by 2030. At the September 25, 2024 meeting, the Board adopted a minor amendment to adjust for the inclusion in the fixed obligation coverage ratio to include payments related to subscription-based information technology arrangement (“SBITA”). During 2023, LIPA implemented GASB Statement No. 96, and similar to GASB Statement No. 87, Leases, SBITA payments are considered a form of debt and therefore, will be included in the budget as fixed obligation costs.

### *Liquidity*

The Board Policy on Fiscal Sustainability requires the Authority 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, and to maintain cash on hand and available credit of at least 150 days of operating expenses. At March 31, 2025, the Authority had approximately 246 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 is authorized to issue short-term borrowings (including its revolving credit facility) up to \$1.2 billion.

## **2025 Budgets**

PSEG Long Island’s operating and capital requirements are a significant component of the Authority’s budgets. Overall, the Authority’s 2025 approved operating budget has revenue requirements of \$4.3 billion, and the Authority’s 2025 approved capital budget has expenditures of \$1.0 billion.

Revenue requirements in the 2025 operating budget represent an increase of \$146 million as compared to the 2024 approved operating budget. They are mainly driven by higher debt service costs and higher power supply costs, which are partially offset by productivity and other cost-saving initiatives. Debt service requirements and related coverage (i.e., the cash contribution to capital projects in lieu of issuing debt) are budgeted to increase by \$106.4 million, and the 2025 operating budget increase also included: power supply (\$49.3 million), new initiatives (\$15.8 million), wages (\$15.7 million), non-labor inflation (\$10.2 million), and retirement benefits (\$3.8 million). Factors contributing to the 2025 operating budget decreases are cost savings initiatives (\$40.1 million), Utility 2.0 & energy efficiency (\$7.3 million), uncollectibles (\$5.5 million), and other adjustments (\$2.4 million).

The 2025 capital budget of \$1.0 billion, which represents a \$153 million increase over the 2024 approved capital budget continues to provide for significant investments in the electric grid to enhance reliability, resiliency, and information technology systems.

The Reformed OSA also provides for PSEG Long Island to earn a variable compensation pool based on performance relative to up to 110 Performance Metrics set annually by the Authority (with a recommendation to the Board by the DPS). Performance Metrics are designed to be objectively verifiable and achievable levels of performance within budget. The OSA requires PSEG Long Island to file proposed operating and capital budgets, and for the Authority to propose Performance Metrics for the coming year

according to an annual schedule. PSEG Long Island submitted its complete set of 2025 proposed budgets in accordance with that schedule. LIPA submitted its complete set of proposed 2025 Performance Metrics to PSEG Long Island and DPS on October 2, 2024. The Board approved the 2025 operating and capital budgets and 52 Performance Metrics at its December 18, 2024 meeting.

### **Federal Emergency Management Agency Grants**

LIPA received approval from the Federal Emergency Management Agency (“FEMA”) for a hazard mitigation grant filed under Tropical Storm Isaias totaling approximately \$425 million to continue its successful storm hardening program initiated after Superstorm Sandy. This funding will enable LIPA to harden circuits covering 426 miles of its distribution system. In 2024, LIPA was also awarded the second of two \$5 million hazard mitigation grants (the first \$5 million was awarded in 2023) to harden its infrastructure in underserved communities across Long Island under the FEMA Major Disaster declaration for COVID-19. For further information, please see APPENDIX A – Audited Basic Financial Statements.

In June 2025, President Trump and other administration officials expressed a desire to reduce or eliminate FEMA following the 2025 hurricane season. The President said FEMA will immediately reduce funding to states. A FEMA Review Council has been formed and tasked with recommending changes to FEMA. Both the extent of potential FEMA changes and their impact on LIPA’s finances and operations, including expected grant funding, are unknown at this time.

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

Due to the economic impact of the COVID-19 pandemic, the Board, in 2021, approved a modification to the Delivery Service Adjustment (“DSA”) electric rate mechanism to capture budget variances related to uncollectible expense during periods affected by a government-ordered or Board-authorized moratorium on service disconnections and up to two years following the end of such moratorium. The moratorium on disconnections for nonpayment ended on May 1, 2022, and as such, the DSA modification ended on May 1, 2024. Through a combination of State- and LIPA-funded arrears forgiveness programs and the improvement in economic conditions, LIPA’s arrears balances and associated uncollectible expenses have trended back to historically average levels.

### **Integrated Resource Planning**

#### *2023 Integrated Resource Plan*

An Integrated Resource Plan (“IRP”) is a comprehensive assessment by the Authority and PSEG Long Island of LIPA’s generation, transmission, and demand-side resources for meeting future demand. The IRP examines potential strategies within the Authority’s control to respond to evolving developments in both electricity supply and demand, including recent changes in law and policy initiatives as well as the scheduled expiration of major contracts. The Authority’s 2023 IRP, which was released to the public during the Authority’s November 15, 2023, Board of Trustees meeting, was a collaborative effort led by PSEG Long Island with active involvement from the Authority’s staff and assistance from utility consultants and industry researchers. LIPA provided opportunities for public participation in February 2024 via public sessions. Following the public sessions, the Board of Trustees approved the 2023 IRP at its March 24, 2024 meeting.

LIPA’s IRP builds upon the goals established in the State’s Climate Leadership and Community Protection Act (the “CLCPA”), which calls for Statewide actions to decarbonize the electric grid, including 70% electric generation from renewable energy sources statewide by 2030 and a 100% zero-emissions electric system by 2040. The CLCPA includes specific resource goals, such as 1.5 GW and 3 GW of energy



storage by 2025 and 2030, respectively, and 9 GW of offshore wind by 2035. The Governor and, as further discussed below under “2024 Energy Storage Order and Roadmap,” the PSC have announced additional targets for certain technologies, such as 6 GW of energy storage. A significant portion of the economy-wide carbon emissions reductions will come from using the zero-carbon electric grid of the future as the clean energy source to decarbonize other sectors of the economy, including transportation, building heating, industry, and agriculture. LIPA is supporting decarbonization by implementing its own demand- and supply-side programs that contribute to the Statewide clean energy goals and by providing funding to the New York State Energy Research and Development Authority (“NYSERDA”) for LIPA’s pro rata share of the cost of Statewide clean energy procurements and customer incentive programs.

The IRP shows that with the anticipated addition of new clean resources and demand-side programs, LIPA’s carbon footprint will decline by over 70% from 2010 levels by 2030, while electricity sales are expected to remain steady as energy efficiency, rooftop solar and time-of-day rates continue to moderate growth driven by the economy. Beyond 2030, electrification of transportation and buildings will drive sharp growth in the System’s peak load. The IRP envisions several new demand-side management (DSM) programs in future years, including managed systems for charging, heating, and cooling that signal customer-owned devices to shift energy usage from peak load hours in the summer and winter. On the supply side, local and statewide clean energy programs already underway will add thousands of megawatts of clean resources to the Long Island and Rockaways electric grid, including about 1,400 MW of customer-owned solar and local solar farms, 3,000 MW of offshore wind, up to 750 MW of battery storage and three new interties to Con Edison’s system for trading power over the Propel NY Energy transmission project, which is expected to begin construction in 2026. As renewable resources and related transmission system upgrades come online, LIPA expects to phase out power contracts with Long Island fossil generation owners over time, which is likely to lead to some unit retirements. The Authority factors in projected expenditures associated with CLCPA into its capital planning processes as well as into the Utility 2.0 Energy Efficiency Plan, and power supply budgets. LIPA continues to monitor the impact of policy realignment under the new federal administration and potential impacts to renewables as they relate to meeting the State’s clean energy goals.

### *2024 Energy Storage Order and Roadmap*

On June 20, 2024, the PSC issued the Order Establishing Updated Energy Storage Goal and Deployment Policy (the “2024 Energy Storage Order”), which can be found on NYSERDA’s website, adopting an updated statewide deployment goal of 6 GW of energy storage resources by 2030, with an interim goal of 1.5 GW by 2025, compared to the current installed storage capacity of about 500 MW across the residential, retail and bulk market segments. The 2024 Energy Storage Order adopted certain recommendations aimed at achieving the 6 GW goal proposed by DPS and NYSERDA in “New York’s 6 GW Energy Storage Roadmap: Policy Options for Continued Growth in Energy Storage,” which was filed on December 28, 2022 and updated on March 14, 2024 (as updated, the “Roadmap”). The Roadmap proposed general program design considerations, market rule changes, and procurement strategies, including programs to procure an additional 4.7 GW of new storage projects in the State’s bulk, retail, and residential energy storage sectors. The analysis performed for the Roadmap estimated that deployment of 6 GW of storage by 2030 will yield an estimated \$1.94 billion (net present value) in net societal benefits to the State, due to increased delivery of renewable energy and reduced reliance on other more expensive firm capacity resources.

In December 2024, the Board authorized LIPA to spend \$4.1 million for residential and retail energy storage programs over the first three years of the Roadmap implementation period, 2024-26. Beginning in 2025, PSEG Long Island plans to provide residential customers with financial support for purchasing and installing energy storage systems paired with new or existing solar. PSEG Long Island continues to evaluate the potential benefits and costs for a potential Long Island incentive

program for retail storage projects sized up to 5 MW, as part of the 2025 Annual Update of LIPA's Utility 2.0 Energy Efficiency Plan.

In October 2024, NYSERDA submitted its Bulk Energy Storage Implementation Plan Proposal to the PSC, which can be found on DPS' website, and such proposal anticipates that LIPA will participate on a voluntary basis and fund its proportionate share of the statewide cost of bulk storage programs. LIPA expects to participate in the utility-scale storage program using a mix of self-procurement and reimbursement to NYSERDA for a portion of the cost of statewide procurements. To date, LIPA has awarded contracts to two utility-scale storage projects totaling 129 MW of four-hour storage to be developed at locations in Shoreham and Islip. These contracts have been approved by the New York State Attorney General and the New York State Comptroller.

### **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 PILOTs to no more than 2% higher per parcel than the prior calendar year. The Authority has paid the PILOT amounts it is authorized to pay under the LIPA Reform Act. Litigation with Suffolk County and its constituent towns over the amounts of LIPA's PILOTs for the tax years 2014-15 to 2020-21 resulted in a judgment against LIPA that is currently on appeal. Enforcement of the judgment is stayed pending the determination of the Authority's appeal. In 2021, the Authority filed actions against certain Suffolk County towns to declare the Authority's properties exempt from property taxes as of the 2021-22 tax year. In January 2024, the Supreme Court in Suffolk County issued a decision and order declaring the Authority's properties in certain Suffolk towns to be exempt from property taxes. An appeal by the towns of that ruling is pending. In July 2023, Suffolk County filed an additional lawsuit against the Authority and certain Suffolk County towns seeking to have the Authority pay to the County alleged shortfalls in payments for the 2021-22 and subsequent tax years. That lawsuit is currently stayed. The Authority estimates the maximum potential exposure for these matters with penalties and interest to be approximately \$186 million through December 2024, plus a potential addition of up to \$47 million for 2025 in the event of an adverse result on appeal. LIPA obtained regulatory approval from its 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**

Under the PSA, the Authority pays the property taxes and PILOTs on the power plants subject to the PSA either directly or as a reimbursement to National Grid. To improve affordability and fairness for customers, LIPA successfully sought reductions to such assessments and associated property tax bills through litigation that began in 2010. Between 2018 and 2022, LIPA negotiated settlements on certain plants that will reduce taxes to approximately half of their 2018 levels by 2027. The settlements included the (i) Town of Brookhaven and the Village of Port Jefferson for the Port Jefferson power plant (ii) the Huntington Town Board and the Northport-East Northport School District for the Northport power plant, (iii) Nassau County, North Shore Central School District and Island Park Union Free School District for the E. F. Barrett and Glenwood Landing power plants. These settlements completed the litigation that began in 2010 to reduce legacy power plant assessments and taxes.

### **T&D System and Power Supply Updates**

In 2024, LIPA executed a capacity purchase agreement with Millennium Power Company, LLC, for a contract of 300 MW for the period from May 1, 2025 to April 30, 2027.

Seven major transmission lines connect the T&D System with the Con Edison system to the west, with Eversource (Connecticut Light & Power) (“ES-CL&P”) and United Illuminating Company to the north, and Jersey Central Power & Light (“JCP&L”) to the southwest. The Y-50 intertie experienced an extended outage and was restored as of October 2024 after Consolidated Edison completed repairs to the submarine portion of the cable.

In November 2021, the Board’s Policy on Transmission and Distribution Operations was amended to require the Authority to mitigate the effects of climate change through multi-year programs that reduce the number and duration of outages after significant system disruptions. The Authority has taken several steps to implement this policy, including storm-hardening investments and expanded vegetation management programs.

In 2022, PSEG Long Island engaged a consultant to develop a climate change vulnerability report that explored, among other things, weather trends and the potential impact of higher temperatures and future sea level rise on load forecasts and the T&D System. The findings of the report were incorporated into the 2023 IRP. In 2023, the Authority and PSEG Long Island conducted an expanded Climate Change Vulnerability Study (“CCVS”) based on the most recent available climate science, the findings of which were presented to the LIPA Board in April 2024. Subsequently, the Authority and PSEG Long Island developed a Climate Change Resilience Plan (“CCRP”) for the T&D System which proposed measures to address vulnerabilities identified in the CCVS. Findings from the CCRP were presented to the LIPA Board in September 2024. The Authority’s CCVS and CCRP are similar in scope to the climate change vulnerability study and climate vulnerability and resilience plans required in the PSC’s June 16, 2022, Order to the investor-owned utilities to prepare such studies and plans.

## **CUSTOMERS, CONSUMPTION AND BILLING**

### **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, 2024 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**

<b>Customer Rate Class</b>	<b>2020</b>		<b>2021</b>		<b>2022</b>		<b>2023</b>		<b>2024</b>	
Residential	9,568	51.5%	9,535	50.7%	9,391	50.1%	8,879	49.3%	9,129	49.6%
Commercial	8,522	45.9%	8,782	46.7%	8,863	47.3%	8,625	47.9%	8,761	47.6%
Street Lighting	101	0.5%	98	0.5%	94	0.5%	94	0.5%	91	0.5%
Other Public Authorities	390	2.1%	383	2.0%	394	2.1%	409	2.3%	429	2.3%
Total Retail	18,581	100.0%	18,798	100.0%	18,743	100.0%	18,007	100.0%	18,410	100.0%

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

<b>Customer Rate Class</b>	<b>2020</b>		<b>2021</b>		<b>2022</b>		<b>2023</b>		<b>2024</b>	
Residential	\$2,059	55.8%	\$2,133	54.2%	\$2,398	54.1%	\$2,007	53.4%	\$2,274	54.3%
Commercial	1,569	42.5%	1,740	44.2%	1,963	44.3%	1,687	44.9%	1,849	44.1%
Street Lighting	18	0.5%	19	0.5%	20	0.5%	18	0.5%	19	0.4%
Other Public Authorities	42	1.2%	42	1.1%	49	1.1%	44	1.2%	49	1.2%
Total Retail	\$3,688	100.0%	\$3,934	100.0%	\$4,431	100.0%	\$3,756	100.0%	\$4,191	100.0%

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

<b>Customer Rate Class</b>	<b>2020</b>		<b>2021</b>		<b>2022</b>		<b>2023</b>		<b>2024</b>	
Residential	1,020,864	89.3%	1,024,507	89.3%	1,026,632	89.1%	1,028,015	89.0%	1,029,836	88.6%
Commercial	116,042	10.2%	117,435	10.2%	119,328	10.4%	121,601	10.5%	126,339	10.9%
Street Lighting	5,605	0.5%	5,491	0.5%	5,493	0.5%	5,498	0.5%	5,493	0.5%
Other Public Authorities	129	0.0%	129	0.0%	129	0.0%	129	0.0%	127	0.0%
Total Retail	1,142,640	100.0%	1,147,562	100.0%	1,151,583	100.0%	1,155,243	100.0%	1,161,795	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)**

	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
<b>Residential</b>					
Forecast .....	8,664,796	9,159,371	8,830,020	8,944,823	8,845,598
Actual .....	9,567,815	9,535,379	9,390,870	8,878,605	9,129,418
Variance (%) .....	10.42%	4.11%	6.35%	-0.74%	3.21%
<b>Commercial</b>					
Forecast .....	9,491,211	8,379,397	8,793,650	8,923,981	8,897,503
Actual .....	8,521,868	8,782,143	8,862,931	8,625,359	8,760,630
Variance (%) .....	-10.21%	4.81%	0.79%	-3.35%	-1.54%
<b>Street Lighting</b>					
Forecast .....	112,800	98,838	98,838	94,616	92,931
Actual .....	100,802	98,362	94,253	93,694	90,615
Variance (%) .....	-10.64%	-0.48%	-4.64%	-0.97%	-2.49%
<b>Other Public Authorities</b>					
Forecast .....	421,027	420,703	420,703	401,537	421,027
Actual .....	389,994	382,512	394,449	409,494	429,211
Variance (%) .....	-7.37%	-9.08%	-6.24%	1.98%	1.94%
<b>TOTAL</b>					
Forecast .....	18,689,834	18,058,308	18,143,210	18,364,957	18,257,059
Actual .....	18,580,479	18,798,396	18,742,503	18,007,152	18,409,874
Variance (%) .....	-0.59%	4.10%	3.30%	-1.95%	0.84%

## 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

	2020	2021	2022	2023	2024
Electric Revenues Billed (\$000).....	3,812,469	4,046,947	4,554,610	3,886,761	4,294,886
Net Charge-Offs (\$000).....	13,928	11,271	25,003	34,316	20,403
Percentage of Revenue Billed.....	0.37%	0.28%	0.55%	0.88%	0.47%

## 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

	2020	2021	2022	2023	2024
Average Days Sales Outstanding.....	35.25	41.45	41.08	36.72	32.82

## 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)

	2020	2021	2022	2023	2024
30-59 Days.....	\$40,872	\$42,880	\$49,952	\$41,405	\$42,358
60-89 Days.....	\$20,006	\$22,720	\$26,032	\$20,875	\$18,974
90+ Days.....	\$79,822	\$141,606	\$152,058	\$85,315	\$65,399

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## APPENDIX A

### List of CUSIP\* Numbers

#### Series 2015

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

\* CUSIP numbers have been assigned by an organization not affiliated with UDSA or the Authority and are included solely for the convenience of the holders of UDSA's bonds. 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 as indicated in this Appendix A.

**Series 2016B**

<b>Tranche</b>	<b>Principal Amount Offered</b>	<b>Scheduled Maturity Date</b>	<b>Final Maturity Date</b>	<b>CUSIP*</b>
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 12	\$200,000	December 15, 2025	December 15, 2027	91802RDV8
Tranche 13	205,000	June 15, 2026	June 15, 2028	91802RDW6
Tranche 14	210,000	December 15, 2026	December 15, 2028	91802RDX4
Tranche 15	220,000	June 15, 2027	June 15, 2029	91802RDY2
Tranche 16	225,000	December 15, 2027	December 15, 2029	91802RDZ9
Tranche 17	465,000	December 15, 2028	December 15, 2030	91802REA3
Tranche 18	485,000	December 15, 2029	December 15, 2031	91802REB1
Tranche 19	510,000	December 15, 2030	December 15, 2032	91802REC9
Tranche 20	535,000	December 15, 2031	December 15, 2033	91802RED7
Tranche 21	565,000	December 15, 2032	December 15, 2034	91802REE5
Tranche 22	595,000	December 15, 2033	December 15, 2035	91802REF2
Tranche 23	625,000	December 15, 2034	December 15, 2036	91802REG0
Tranche 24	655,000	December 15, 2035	December 15, 2037	91802REH8
Tranche 25	63,235,000	December 15, 2036	December 15, 2038	91802REJ4
Tranche 26	62,085,000	December 15, 2037	December 15, 2039	91802REK1
Tranche 27	69,810,000	December 15, 2038	December 15, 2040	91802REL9
Tranche 28	82,700,000	December 15, 2039	December 15, 2041	91802REM7

**Series 2022T**

<b>Tranche</b>	<b>Principal Amount Offered</b>	<b>Scheduled Maturity Date</b>	<b>Final Maturity Date</b>	<b>CUSIP*</b>
Tranche 2	\$11,650,000	December 15, 2029	December 15, 2031	91802RFX2
Tranche 3	20,990,000	December 15, 2037	December 15, 2039	91802RFY0

**Series 2022TE-1**

<b>Tranche</b>	<b>Principal Amount Offered</b>	<b>Scheduled Maturity Date</b>	<b>Final Maturity Date</b>	<b>CUSIP*</b>
Tranche 6	\$12,300,000	December 15, 2025	December 15, 2027	91802RET2
Tranche 7	49,330,000	June 15, 2026	June 15, 2028	91802REU9
Tranche 8	50,560,000	December 15, 2026	December 15, 2028	91802REV7
Tranche 9	67,560,000	June 15, 2027	June 15, 2029	91802REW5
Tranche 10	69,250,000	December 15, 2027	December 15, 2029	91802REX3
Tranche 11	38,975,000	June 15, 2028	June 15, 2030	91802REY1
Tranche 12	39,950,000	December 15, 2028	December 15, 2030	91802REZ8
Tranche 13	49,690,000	June 15, 2029	June 15, 2031	91802RFA2
Tranche 14	50,930,000	December 15, 2029	December 15, 2031	91802RFB0
Tranche 15	30,740,000	June 15, 2030	June 15, 2032	91802RFC8
Tranche 16	31,500,000	December 15, 2030	December 15, 2032	91802RFD6
Tranche 17	17,090,000	June 15, 2031	June 15, 2033	91802RFE4
Tranche 18	17,515,000	December 15, 2031	December 15, 2033	91802RFF1
Tranche 19	17,765,000	June 15, 2032	June 15, 2034	91802RFG9
Tranche 20	18,205,000	December 15, 2032	December 15, 2034	91802RFH7
Tranche 21	26,590,000	December 15, 2033	December 15, 2035	91802RFJ3
Tranche 22	5,490,000	December 15, 2034	December 15, 2036	91802RFK0
Tranche 23	900,000	December 15, 2035	December 15, 2037	91802RFL8
Tranche 24	93,930,000	December 15, 2036	December 15, 2038	91802RFM6
Tranche 25	62,695,000	December 15, 2037	December 15, 2039	91802RFN4

**Series 2022TE-2**

<b>Tranche</b>	<b>Principal Amount Offered</b>	<b>Scheduled Maturity Date</b>	<b>Final Maturity Date</b>	<b>CUSIP*</b>
Tranche 1	\$5,330,000	December 15, 2038	December 15, 2040	91802RFP9
Tranche 2	5,600,000	December 15, 2039	December 15, 2041	91802RFQ7
Tranche 3	5,885,000	December 15, 2040	December 15, 2042	91802RFR5
Tranche 4	6,180,000	December 15, 2041	December 15, 2043	91802RFS3
Tranche 5	6,490,000	December 15, 2042	December 15, 2044	91802RFT1
Tranche 6	37,745,000	December 15, 2047	December 15, 2049	91802RFU8
Tranche 7	27,550,000	December 15, 2050	September 15, 2052	91802RFV6

**Series 2023T**

<b>Tranche</b>	<b>Principal Amount Offered</b>	<b>Scheduled Maturity Date</b>	<b>Final Maturity Date</b>	<b>CUSIP*</b>
Tranche 1	\$36,200,000	December 15, 2039	December 15, 2041	91802RFZ7



**Series 2023TE-1**

<b>Tranche</b>	<b>Principal Amount Offered</b>	<b>Scheduled Maturity Date</b>	<b>Final Maturity Date</b>	<b>CUSIP*</b>
Tranche 4	\$2,500,000	December 15, 2025	December 15, 2027	91802RGD5
Tranche 5	18,995,000	June 15, 2026	June 15, 2028	91802RGE3
Tranche 6	19,470,000	December 15, 2026	December 15, 2028	91802RGF0
Tranche 7	39,120,000	June 15, 2027	June 15, 2029	91802RGG8
Tranche 8	40,100,000	December 15, 2027	December 15, 2029	91802RGH6
Tranche 9	49,065,000	June 15, 2028	June 15, 2030	91802RGJ2
Tranche 10	50,295,000	December 15, 2028	December 15, 2030	91802RGK9
Tranche 11	58,935,000	June 15, 2029	June 15, 2031	91802RGL7
Tranche 12	60,410,000	December 15, 2029	December 15, 2031	91802RGM5
Tranche 13	5,240,000	June 15, 2030	June 15, 2032	91802RGN3
Tranche 14	5,370,000	December 15, 2030	December 15, 2032	91802RGP8
Tranche 15	10,045,000	June 15, 2031	June 15, 2033	91802RGQ6
Tranche 16	10,300,000	December 15, 2031	December 15, 2033	91802RGR4
Tranche 17	4,425,000	June 15, 2032	June 15, 2034	91802RGS2
Tranche 18	4,540,000	December 15, 2032	December 15, 2034	91802RGT0
Tranche 19	8,675,000	June 15, 2033	June 15, 2035	91802RGU7
Tranche 20	8,895,000	December 15, 2033	December 15, 2035	91802RGV5
Tranche 21	19,130,000	December 15, 2037	December 15, 2039	91802RGW3
Tranche 22	103,435,000	December 15, 2038	December 15, 2040	91802RGX1
Tranche 23	125,255,000	December 15, 2039	December 15, 2041	91802RGY9

**Series 2023TE-2**

<b>Tranche</b>	<b>Principal Amount Offered</b>	<b>Scheduled Maturity Date</b>	<b>Final Maturity Date</b>	<b>CUSIP*</b>
Tranche 1	\$6,555,000	December 15, 2034	December 15, 2036	91802RGZ6
Tranche 2	6,885,000	December 15, 2035	December 15, 2037	91802RHA0
Tranche 3	7,240,000	December 15, 2036	December 15, 2038	91802RHB8
Tranche 4	7,605,000	December 15, 2040	December 15, 2042	91802RHC6
Tranche 5	7,990,000	December 15, 2041	December 15, 2043	91802RHD4
Tranche 6	8,395,000	December 15, 2042	December 15, 2044	91802RHE2
Tranche 7	8,820,000	December 15, 2043	December 15, 2045	91802RHF9
Tranche 8	51,250,000	December 15, 2048	December 15, 2050	91802RHG7
Tranche 9	30,775,000	June 15, 2051	June 15, 2053	91802RHH5

## **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, 2024 and 2023

(With Independent Auditors' Report 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 Utility Debt Securitization Authority (UDSA), a component unit of the Long Island Power Authority, as of and for the years ended December 31, 2024 and 2023, and the related notes to the financial statements, which collectively comprise UDSA's basic financial statements for the years then ended as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the financial position of UDSA as of December 31, 2024 and 2023, and the changes in its financial position and its cash flows for the years then ended in accordance with U.S. generally accepted accounting principles.

#### *Basis for Opinions*

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). 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 UDSA and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. 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 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 opinion. 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 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, 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 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 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 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 GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audits of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

KPMG LLP

Boston, Massachusetts  
March 27, 2025

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

Management's Discussion and Analysis  
(Unaudited)

December 31, 2024 and 2023

**Overview of the Financial Statements**

The annual financial report for the Utility Debt Securitization Authority (UDSA) includes Management's Discussion and Analysis (MD&A) 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, the Statements of Cash Flows, and the notes to the financial statements.

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 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 notes to the financial statements (Notes) provide additional information regarding amounts reported in the financial statements and other information necessary for a fair presentation of the financial statements.

The MD&A of the financial performance of UDSA, which is required supplementary information, provides an overview for the years ended December 31, 2024, and 2023, with certain comparative information as of and for the year ended December 31, 2022. The MD&A should be read in conjunction with the Basic Financial Statements which follow this section. The Notes are an integral part of UDSA's Basic Financial Statements.

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, 2024 and 2023

**Nature of Operations**

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, and then by Chapter 369 of the Laws of New York, 2021, the "Securitization Law"), allowing for the retirement of certain outstanding indebtedness of the Long Island Power Authority (LIPA) through the issuance of securitized restructuring bonds (Restructuring Bonds) by UDSA. The Restructuring Bonds are to be repaid by an irrevocable, non-bypassable restructuring charge on all LIPA customer bills.

The Securitization Law permitted LIPA's Board of Trustees (Board) to adopt financing orders pursuant to which UDSA issued Restructuring Bonds in an amount not to exceed \$4.5 billion. 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 UDSA to issue Restructuring Bonds.

On August 2, 2021, changes to the Securitization Law were authorized to permit the issuance of additional securitized bonds for refinancing LIPA and UDSA bonds and to fund LIPA transmission and distribution system resiliency investments. Funding from UDSA bonds provides a lower cost to customers than issuing LIPA bonds for the same purpose. With these legislative changes UDSA may issue an initial par amount of up to \$8.0 billion of securitized bonds (inclusive of the bonds already issued).

On May 18, 2022, LIPA's Board adopted additional Financing Orders No. 6, No. 7, No. 8, and No. 9. On August 2, 2022, UDSA's Board of Trustees approved the issuance of Series 2022 bonds in an amount not to exceed \$1.3 billion pursuant to Financing Order No. 6. On September 29, 2022, UDSA issued \$54 million Series 2022 Taxable Restructuring Bonds, \$787 million Series 2022 Tax-Exempt Restructuring Bonds, and \$95 million Series 2022 Tax-Exempt Green Bonds. The proceeds of these Restructuring Bonds, plus \$91 million of premium received, refunded \$852 million of LIPA and UDSA debt and funded \$100 million of LIPA resiliency investments. The 2022 UDSA Restructuring Bonds generated total net present value debt service savings of \$42 million for LIPA's customers.

On March 28, 2023, UDSA's Board of Trustees approved the issuance of Series 2023 bonds in an amount not to exceed \$2 billion pursuant to Financing Order No. 7. On December 15, 2023, UDSA issued \$36 million Series 2023 Taxable Restructuring Bonds, \$662 million Series 2023 Tax-Exempt Restructuring Bonds, and \$136 million Series 2023 Tax-Exempt Green Bonds. The proceeds of these Restructuring Bonds, plus \$57 million of premium received, refunded \$750 million of LIPA and UDSA debt and funded \$141 million of LIPA resiliency investments. The 2023 UDSA Restructuring Bonds generated total net present value debt service savings of \$45 million for LIPA's customers.

UDSA refinancings have saved LIPA customers \$579 million of net present value debt savings since 2013. A total of \$6.3 billion of UDSA Restructuring Bonds have been issued resulting in \$1.7 billion in remaining statutory capacity.

Each financing order authorized Restructuring Bonds secured by a separate restructuring charge created pursuant to that financing.



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

Management's Discussion and Analysis  
(Unaudited)

December 31, 2024 and 2023

**Financial Condition Overview**

UDSA's condensed Statements of Net Position as of December 31, 2024, 2023, and 2022 are summarized below:

(amounts in thousands)

	<b>2024</b>	<b>2023</b>	<b>2022</b>
<b>Assets and Deferred Outflows of Resources</b>			
Current assets	\$ 179,147	168,414	223,211
Noncurrent assets	3,649,620	3,902,830	4,032,258
Deferred outflows of resources	7,049	8,554	10,059
Total assets and deferred outflows of resources	<u>3,835,816</u>	<u>4,079,798</u>	<u>4,265,528</u>
<b>Liabilities, Deferred Inflows of Resources and Net Position</b>			
Current liabilities	231,853	212,768	273,993
Noncurrent liabilities	3,503,707	3,773,546	3,872,915
Deferred inflows of resources	17,921	21,908	—
Total liabilities and deferred inflows of resources	<u>3,753,481</u>	<u>4,008,222</u>	<u>4,146,908</u>
Net position-restricted	82,335	71,576	118,620
Total liabilities, deferred inflows of resources and net position	<u>\$ 3,835,816</u>	<u>4,079,798</u>	<u>4,265,528</u>

The following summarizes UD SA's statements of net position variances for the years 2024 and 2023:

*2024 Compared to 2023*

Current assets increased by \$11 million compared to 2023 due to higher cash and cash equivalents of \$15 million primarily due to the additional restructuring charge related to the 2023 bonds combined with the impact of higher sales in 2024. This increase was partially offset by lower accounts receivable balances of \$4 million.

Noncurrent assets decreased by \$253 million compared to 2023 primarily due to the scheduled amortization of the Restructuring Property.

Deferred outflows of resources decreased by \$2 million compared to 2023 due to the scheduled amortization of the deferred defeasance costs on refunding associated with the issuance of the 2022 Restructuring Bonds.

Current liabilities increased by \$19 million compared to 2023 primarily due to higher scheduled current maturities of long-term debt.

Noncurrent liabilities decreased by \$270 million compared to 2023, due to the, scheduled current maturities of long-term debt of \$224 million, and scheduled amortization of debt premium of \$46 million.

Deferred inflows of resources decreased by \$4 million compared to 2023 due to the scheduled amortization of the deferred defeasance costs on refunding associated with the issuance of the 2023 Restructuring Bonds.

**UTILITY DEBT SECURITIZATION AUTHORITY**  
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2023 Compared to 2022

Current assets decreased by \$55 million compared to 2022 due to lower cash and cash equivalents of \$38 million and lower accounts receivable balances of \$17 million driven by lower restructuring charge rates effective in November 2023 for lower debt service requirements in 2024.

Noncurrent assets decreased by \$129 million compared to 2022 primarily due to the reduction of \$725 million related to Financing Order No. 1 Restructuring Property as a result of the early retirement of Series 2013 Bonds and scheduled amortizations of the Restructuring Property of \$298 million. These decreases were offset by the issuance of Financing Order No. 7, which increased the Restructuring Property by \$898 million. The remaining \$4 million decrease is due to scheduled amortization of bond issuance costs recorded as a regulatory asset.

Deferred outflows of resources decreased by \$2 million compared to 2022 primarily due to the scheduled amortization of the deferred defeasance costs on refunding associated with the issuance of the 2022 Restructuring Bonds.

Current liabilities decreased by \$61 million compared to 2022 primarily due to lower scheduled current maturities of long-term debt resulting from the early retirement of Series 2013 Restructuring Bonds.

Noncurrent liabilities decreased by \$99 million compared to 2022, primarily due to the early retirement of Series 2013 Bonds of \$714 million, scheduled current maturities of long-term debt of \$205 million, and scheduled amortization of debt premium of \$47 million. This was offset by the issuance of the 2023 Restructuring Bonds of \$833 million.

Deferred inflows of resources increased by \$22 million compared to 2022, due to the recognition of a deferred gain from the refunding of Restructuring Bonds, Series 2013 with the issuance of Restructuring Bonds, Series 2023.

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

Management's Discussion and Analysis  
(Unaudited)

December 31, 2024 and 2023

**Results of Operations**

UDSA's condensed Statements of Revenues, Expenses, and Changes in Net Position for the years ended December 31, 2024, 2023 and 2022 are summarized as follows:

(amounts in thousands)

	<u>2024</u>	<u>2023</u>	<u>2022</u>
Operating revenues, net of uncollectible accounts expense	\$ 388,487	390,914	389,830
Operating expenses	<u>(254,699)</u>	<u>(301,570)</u>	<u>(219,003)</u>
Operating income	133,788	89,344	170,827
Interest income	9,637	10,745	2,306
Interest charges and credits, net	<u>(132,666)</u>	<u>(147,133)</u>	<u>(142,151)</u>
Change in net position	10,759	(47,044)	30,982
Restricted net position, beginning of year	71,576	118,620	87,638
Restricted net position, end of year	<u>\$ 82,335</u>	<u>71,576</u>	<u>118,620</u>

The following summarizes UDSA's financial performance for the years 2024 and 2023:

*2024 Compared to 2023*

Operating revenues, net of uncollectible accounts expense, decreased by \$2 million compared to 2023 due to a decrease in restructuring charge rates. Any excess recoveries resulting from the 2024 charges are applied to the rate resets for 2025.

Operating expenses decreased by \$47 million compared to 2023 due to lower amortization of the Restructuring Property, which is amortized annually based on total principal payments due, plus premium amortization on the Restructuring Bonds.

Interest income decreased by \$1 million compared to 2023 due to lower average UDSA cash balances throughout 2024.

Interest charges and credits decreased by \$14 million compared to 2023 due lower debt outstanding and the recognition of debt issuance costs in 2023.

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

Management's Discussion and Analysis  
(Unaudited)

December 31, 2024 and 2023

*2023 Compared to 2022*

Operating revenues, net of uncollectible accounts expense, increased by \$1 million compared to 2022 due to an increase in restructuring charge rates. Any excess recoveries resulting from the 2023 charges are applied to the rate resets for 2024.

Operating expenses increased by \$83 million compared to 2022 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 income increased by \$8 million compared to 2022 due to higher interest rates earned on UDSA cash balances.

Interest charges and credits increased by \$5 million compared to 2022 due to the recognition of debt issuance costs as expense in the current period.

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

Management's Discussion and Analysis  
(Unaudited)

December 31, 2024 and 2023

**Cash and Liquidity**

Included in current assets are UDSA's restricted cash accounts totaling approximately \$130 million, \$115 million, and \$153 million as of December 31, 2024, 2023, and 2022, respectively. The higher balance in 2024 compared to 2023 is due to an increase in the collection accounts to meet the increase in debt service requirements in 2025. The lower balance in 2023 compared to 2022 is due to higher redemptions of bonds required in 2023.

**Bond Ratings**

UDSA's credit ratings by Moody's Investors Service (Moody's), Standard and Poor's Global Ratings (S&P), and Fitch Ratings (Fitch) are listed below.

Bond Series	Moody's	S&P	Fitch
Series 2015	Aaa (sf)	AAA (sf)	AAAsf
Series 2016A	Aaa (sf)	AAA (sf)	AAAsf
Series 2016B	Aaa (sf)	AAA (sf)	AAAsf
Series 2017	Aaa (sf)	AAA (sf)	AAAsf
Series 2022	Aaa (sf)	AAA (sf)	Not applied for
Series 2023	Aaa (sf)	AAA (sf)	Not applied for

**Contacting the Utility Debt Securitization Authority**

This financial report is designed to provide UDSA's bondholders, and other interested parties, with a general overview of 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 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, 2024 and 2023  
(Amounts in thousands)

	<b>2024</b>	<b>2023</b>
<b>Assets and Deferred Outflows of Resources</b>		
Current assets:		
Restricted cash and cash equivalents	\$ 129,695	114,951
Accounts receivable, net of allowance for uncollectible accounts of \$208 and \$180, respectively	49,161	53,463
Prepaid expenses	291	—
Total current assets	<u>179,147</u>	<u>168,414</u>
Noncurrent assets:		
Restructuring property, net of accumulated amortization	3,637,311	3,888,672
Regulatory asset – unamortized debt issuance costs	12,309	14,158
Total noncurrent assets	<u>3,649,620</u>	<u>3,902,830</u>
Total assets	<u>3,828,767</u>	<u>4,071,244</u>
Deferred outflows of resources:		
Deferred defeasance costs on debt refunding	7,049	8,554
Total assets and deferred outflows of resources	<u>\$ 3,835,816</u>	<u>4,079,798</u>
<b>Liabilities, Deferred Inflows of Resources and Net Position</b>		
Current liabilities:		
Current maturities of long-term debt	\$ 223,965	204,790
Accrued interest	7,144	7,571
Accrued expenses	744	407
Total current liabilities	<u>231,853</u>	<u>212,768</u>
Noncurrent liabilities:		
Long-term debt, net	3,227,590	3,451,555
Unamortized premium of long-term debt	276,117	321,991
Total noncurrent liabilities	<u>3,503,707</u>	<u>3,773,546</u>
Total liabilities	<u>3,735,560</u>	<u>3,986,314</u>
Deferred inflows of resources:		
Deferred defeasance costs on debt refunding	17,921	21,908
Net position – restricted	82,335	71,576
Total liabilities, deferred inflows of resources and net position	<u>\$ 3,835,816</u>	<u>4,079,798</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, 2024 and 2023  
(Amounts in thousands)

	<u>2024</u>	<u>2023</u>
Operating revenue, net of uncollectible accounts expense	\$ 388,487	390,914
Operating expenses:		
Amortization of restructuring property	251,361	297,527
Servicing, administrative and other fees	3,338	4,043
Total operating expenses	<u>254,699</u>	<u>301,570</u>
Operating income	<u>133,788</u>	<u>89,344</u>
Nonoperating revenue and expenses:		
Interest income	9,637	10,745
Income before interest charges and (credits)	<u>143,425</u>	<u>100,089</u>
Interest charges and (credits):		
Interest on debt	178,755	184,298
Other interest	420	5,787
Other interest amortizations	(46,509)	(42,952)
Total non-operating expenses, net	<u>132,666</u>	<u>147,133</u>
Change in net position	<u>10,759</u>	<u>(47,044)</u>
Net position, beginning of year	<u>71,576</u>	<u>118,620</u>
Net position, end of year	\$ <u>82,335</u>	<u>71,576</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, 2024 and 2023

(Amounts in thousands)

	<u>2024</u>	<u>2023</u>
Cash flows from operating activities:		
Operating revenues received	\$ 392,755	407,194
Servicing, administrative and other fees	(3,251)	(4,911)
Net cash provided by operating activities	<u>389,504</u>	<u>402,283</u>
Cash flows from investing activities:		
Interest income	9,637	10,745
Net cash provided by investing activities	<u>9,637</u>	<u>10,745</u>
Cash flows from financing activities:		
Interest paid	(179,181)	(184,539)
Proceeds from the issuance of long-term debt	—	894,630
Early defeasance of UDSA long-term debt	—	(713,513)
Redemption of long-term debt	(204,790)	(264,660)
Payments to bond escrow agent to refinance LIPA bonds	—	(36,277)
Payments to LIPA System Resiliency Fund	—	(141,000)
Other interest costs	(418)	(418)
Debt issuance costs	(8)	(5,450)
Net cash used in financing activities	<u>(384,397)</u>	<u>(451,227)</u>
Net increase (decrease) in cash and cash equivalents	14,744	(38,199)
Restricted cash and cash equivalents, beginning of year	114,951	153,150
Restricted cash and cash equivalents, end of year	\$ <u><u>129,695</u></u>	<u><u>114,951</u></u>
Reconciliation of operating income to net cash provided by operating activities:		
Operating income	\$ 133,788	89,344
Adjustments to reconcile operating income to net cash provided by operating activities:		
Amortization of restructuring property	251,361	297,527
Changes in operating assets and liabilities:		
Prepaid expenses and accrued expenses	53	(868)
Accounts receivable	4,302	16,280
Net cash provided by operating activities	\$ <u><u>389,504</u></u>	<u><u>402,283</u></u>

See accompanying notes to financial statements.



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

Notes to Financial Statements

December 31, 2024 and 2023

(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 (State), created by Part B of Chapter 173, Laws of New York, 2013 (as amended by Chapter 58 of the Laws of New York, 2015, and then by Chapter 369 of the Laws of New York, 2021, the "Securitization Law").

The Securitization Law provided the statutory authority for the issuance of restructuring bonds (Restructuring Bonds) by 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 Securitization Law were authorized to permit the issuance of additional securitized bonds for refinancing LIPA and UDSA bonds and to fund LIPA transmission and distribution system resiliency investments. Funding from UDSA bonds provides a lower cost to customers than issuing LIPA bonds for the same purpose. With these statutory changes, UDSA may issue up to \$8.0 billion of securitized bonds (inclusive of the bonds already issued).

On May 18, 2022, LIPA's Board adopted additional Financing Orders No. 6, No. 7, No. 8, and No. 9 and UDSA's Board of Trustees approved the issuance of Series 2022 bonds in an amount not to exceed \$1.3 billion pursuant to Financing Order No. 6 for the purpose of refinancing certain debt of LIPA and UDSA and financing resiliency investments.

UDSA issued \$54 million Series 2022 Taxable Restructuring Bonds, \$787 million Series 2022 Tax-Exempt Restructuring Bonds, and \$95 million Series 2022 Tax-Exempt Green Bonds. The proceeds of these Restructuring Bonds, plus \$91 million of premium received, refunded \$852 million of LIPA and UDSA debt and funded \$100 million of LIPA resiliency investments. The 2022 UDSA Restructuring Bonds generated total net present value debt service savings of \$42 million for LIPA's customers.

On December 15, 2023, UDSA issued \$36 million Series 2023 Taxable Restructuring Bonds, \$662 million Series 2023 Tax-Exempt Restructuring Bonds, and \$136 million Series 2023 Tax-Exempt Green Bonds. The proceeds of these Restructuring Bonds, plus \$57 million of premium received, refunded \$750 million of LIPA and UDSA debt and funded \$141 million of LIPA resiliency investments. The 2023 UDSA Restructuring Bonds generated total net present value debt service savings of \$45 million for LIPA's customers.

UDSA refinancings have saved LIPA customers \$579 million of net present value debt savings since 2013. A total of \$6.3 billion of UDSA Restructuring Bonds have been issued resulting in \$1.7 billion in remaining statutory capacity.

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

Notes to Financial Statements

December 31, 2024 and 2023

(Amounts in thousands, unless otherwise stated)

**(b) Financial Reporting Entity**

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

The financial statements of 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 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.

UDSA is considered a blended component unit of LIPA. The basic financial statements of UDSA are consolidated with LIPA for financial reporting purposes in LIPA's Basic 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.

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

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, UDSA records these future economic benefits and obligations as regulatory assets or regulatory liabilities, respectively.

UDSA established a regulatory asset, in accordance with GASB Codification Section RE10 for debt issuance costs incurred prior to 2023. The regulatory asset will be amortized as a component of interest expense on a systematic basis over the life of the debt they relate. Debt issuance costs incurred for 2023 and beyond will be expensed as incurred.

**UTILITY DEBT SECURITIZATION AUTHORITY**  
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Notes to Financial Statements

December 31, 2024 and 2023

(Amounts in thousands, unless otherwise stated)

**(e) *Accounts Receivable***

Accounts receivables are classified as current assets and are reported net of an allowance for uncollectible accounts. 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. Bad debt expense for UDSA totaled \$2 million and \$4 million as of December 31, 2024 and 2023, respectively.

UDSA's 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 UDSA totaled \$19 million and \$20 million as of December 31, 2024 and 2023, 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 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 or fund transmission and distribution resiliency investments. 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-bypassable 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 UDSA and are not subject to oversight by the New York State 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.

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.

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Notes to Financial Statements

December 31, 2024 and 2023

(Amounts in thousands, unless otherwise stated)

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

Financing Order	Date Issued	Initial Amount Issued Excluding Premiums	Amount Outstanding	Net Present Value Savings	Restructuring Charge Rate Effective Date
Financing Order No. 1	December 18, 2013	\$ 2,022,324	—	131,609	Not Applicable*
Financing Order No. 2	October 27, 2015	1,002,115	911,225	127,978	January 1, 2016
Financing Order No. 3	April 7, 2016	636,770	420,490	115,238	April 7, 2016
Financing Order No. 4	September 8, 2016	469,320	127,510	71,647	September 8, 2016
Financing Order No. 5	November 21, 2017	369,465	283,520	45,387	January 1, 2018
Financing Order No. 6	September 29, 2022	935,655	890,395	42,080	October 3, 2022
Financing Order No. 7	December 15, 2023	833,215	818,415	44,646	December 15, 2023
		<u>\$ 6,268,864</u>	<u>3,451,555</u>	<u>578,585</u>	

\*Restructuring Bonds, Series 2013 were fully refunded in 2023 and a restructuring charge for Financing Order No. 1 is no longer required.

**(g) Deferred Outflows/Inflows of Resources**

Deferred defeasance costs on refunded debt represents the difference between the reacquisition price and the carrying amount of refunded debt. These deferred costs are amortized as a component of interest expense over the shorter of the life of the old or new debt.

**(h) Revenues**

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

**(i) Income Taxes**

UDSA is a political subdivision of the State of New York 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 UDSA's restricted bank accounts to pay the principal, interest, and other expenses associated with the Restructuring Bonds. 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

**UTILITY DEBT SECURITIZATION AUTHORITY**  
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Notes to Financial Statements

December 31, 2024 and 2023

(Amounts in thousands, unless otherwise stated)

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.

***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. With the issuance of the 2023 Restructuring Bonds, the remaining balances of the 2013 Restructuring Bonds outstanding were refunded. As such, the 2013 Reserve Subaccount funds were used to pay the debt service on the 2013 Restructuring Bonds refunded.

The Reserve Subaccounts related to the Series 2015, 2016A, 2016B, 2017, 2022 and 2023 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 related to the Series 2015, 2016A, 2016B and 2017 Restructuring Bonds were each established at a reserve level of 1.50% of the aggregate principal amount of the respective Restructuring Bonds issued. Series 2022 and 2023 were established at a reserve level of 0.50% of the aggregate principal amount. The Debt Service Reserve Subaccounts are subsequently measured at 1.50% or 0.50% 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 is transferred to the Collection Account to fund debt service.

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

<b>Reserve Subaccounts</b>	<b>2024</b>	<b>2023</b>
Restructuring Bonds, Series 2015	\$ 18,679	19,434
Restructuring Bonds, Series 2016A	9,491	12,121
Restructuring Bonds, Series 2016B	4,259	4,458
Restructuring Bonds, Series 2017	6,100	6,385
Restructuring Bonds, Series 2022	9,130	9,181
Restructuring Bonds, Series 2023	8,290	8,332
	<u>\$ 55,949</u>	<u>59,911</u>

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

Notes to Financial Statements

December 31, 2024 and 2023

(Amounts in thousands, unless otherwise stated)

**Risks**

**Credit Risk:** 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:** 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 UDSA's total invested funds are invested with any single eligible institution, other than the Trustee, the UDSA Board shall be notified. UDSA deposits invested in money-market mutual funds are primarily invested in U.S. government obligations.

**Custodial Credit Risk:** UDSA believes that custodial credit risk is minimal, as it is 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:** 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, UDSA presently holds its funds in money-market mutual funds as cash equivalents.

Below is a summary of UDSA's restricted cash and cash equivalents as of December 31, 2024 and 2023:

Deposit/investment type	2024 Fair value	Percent of portfolio	2023 Fair value	Percent of portfolio
Money-market mutual fund	\$ 129,695	100%	114,951	100%
Total	\$ 129,695	100%	114,951	100%

For 2024 and 2023, the money-market mutual funds were rated by S&P and Moody's as AAAm and Aaa-mf, respectively.

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

Notes to Financial Statements

December 31, 2024 and 2023

(Amounts in thousands, unless otherwise stated)

**(3) Long-Term Debt**

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

The Restructuring Bonds are included on LIPA's basic 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 UDSA.

Each Restructuring Property secures only their respective Restructuring Bonds. In each restructuring transaction, LIPA used the net proceeds from the sale of the Restructuring Property to refund debt and other obligations of LIPA or to fund resiliency investments, 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.

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.

UDSA's long-term debt as of December 31, 2024 consisted of the following:

		<b>Beginning balance</b>	<b>Additions</b>	<b>Maturities</b>	<b>Refundings</b>	<b>Ending balance</b>	<b>Years of Maturity</b>	<b>Interest Rate (%)</b>
Restructuring bonds:								
Series 2015	\$	955,255	—	44,030	—	911,225	2025-2035	3.00-5.00
Series 2016A		553,805	—	133,315	—	420,490	2025-2033	5.00
Series 2016B		127,510	—	—	—	127,510	2025-2033	4.00-5.00
Series 2017		283,905	—	385	—	283,520	2025-2039	5.00
Series 2022T		32,640	—	—	—	32,640	2029-2037	4.65-4.95
Series 2022TE-1		775,235	—	12,260	—	762,975	2025-2037	5.00
Series 2022TE-2		94,780	—	—	—	94,780	2038-2050	5.00
Series 2023T		36,200	—	—	—	36,200	2039	5.67
Series 2023TE-1		661,500	—	14,800	—	646,700	2025-2039	5.00
Series 2023TE-2		135,515	—	—	—	135,515	2034-2051	5.00
Subtotal		3,656,345	—	204,790	—	3,451,555		
Less: current maturities		(204,790)				(223,965)		
Total long-term debt	\$	<u>3,451,555</u>				<u>3,227,590</u>		

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

Notes to Financial Statements

December 31, 2024 and 2023

(Amounts in thousands, unless otherwise stated)

UDSA's long-term debt as of December 31, 2023 consisted of the following:

	<u>Beginning balance</u>	<u>Additions</u>	<u>Maturities</u>	<u>Refundings</u>	<u>Ending balance</u>	<u>Years of Maturity</u>	<u>Interest Rate (%)</u>
Restructuring bonds:							
Series 2013T	\$ 72,660	—	72,660	—	—	—	—
Series 2013TE	715,100	—	680	714,420	—	—	—
Series 2015	967,710	—	12,455	—	955,255	2023-2035	3.00-5.00
Series 2016A	636,770	—	82,965	—	553,805	2023-2033	5.00
Series 2016B	153,695	—	26,185	—	127,510	2023-2033	4.00-5.00
Series 2017	320,620	—	36,715	—	283,905	2023-2039	5.00
Series 2022T	53,585	—	20,945	—	32,640	2023-2037	4.65-4.95
Series 2022TE-1	787,290	—	12,055	—	775,235	2023-2037	5.00
Series 2022TE-2	94,780	—	—	—	94,780	2038-2050	5.00
Series 2023T	—	36,200	—	—	36,200	2039	5.67
Series 2023TE-1	—	661,500	—	—	661,500	2024-2039	5.00
Series 2023TE-2	—	135,515	—	—	135,515	2034-2051	5.00
Subtotal	3,802,210	833,215	264,660	714,420	3,656,345		
Less: current maturities	(264,660)				(204,790)		
Total long-term debt	\$ 3,537,550				3,451,555		

The debt service requirements for UDSA's bonds as of December 31, 2024 are as follows:

<u>Due</u>	<u>Principal</u>	<u>Interest</u>	<u>Annual Debt Service Requirements</u>
2025	\$ 223,965	168,697	392,662
2026	231,310	157,409	388,719
2027	222,120	145,957	368,077
2028	222,595	134,845	357,440
2029	238,310	123,557	361,867
2030-2034	1,183,615	429,125	1,612,740
2035-2039	930,955	186,853	1,117,808
2040-2044	74,625	41,656	116,281
2045-2049	95,500	20,757	116,257
2050-2051	28,560	1,317	29,877
Total	\$ 3,451,555	1,410,171	4,861,726

UDSA has approximately \$2.2 billion of Restructuring Bonds that become callable from 2025 through 2034.



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

Notes to Financial Statements

December 31, 2024 and 2023

(Amounts in thousands, unless otherwise stated)

**(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 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 UDSA's behalf. However, pursuant to LIPA's Second 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 2024 and 2023, 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.

Service fees for 2024 and 2023 were \$2.1 million and \$2.7 million, respectively. Administrative fees for 2024 and 2023 were \$0.6 million for both years.

**(5) Subsequent Events**

Subsequent events for UDSA have been evaluated through March 27, 2025, which is the date that the financial statements were available to be issued, and no material events were noted requiring disclosure.

## **APPENDIX C**

### **Semi-Annual Servicer Certificates**

**Utility Debt Securitization Authority Restructuring Bonds**

**FORM OF SEMIANNUAL SERVICER CERTIFICATE**

**(Series 2023)**

Pursuant to the Restructuring Property Servicing Agreement, dated as of December 15, 2023, (the “Servicing Agreement”), between LONG ISLAND LIGHTING COMPANY, as Servicer, and UTILITY DEBT SECURITIZATION AUTHORITY, the undersigned does hereby certify, for the June 15, 2024 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, 2023 through June 14, 2024
Payment Date:	June 15, 2024
Date of Certificate:	June 14, 2024
Cut-Off Date (not more than ten days prior to the date hereof):	June 14, 2024

## Utility Debt Securitization Authority Restructuring Bonds

## FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2023)

(a) Available Amounts on Deposit in Collection Account (including Excess Funds Subaccount) as of Cut-Off Date (June 14, 2024): \$40,709,588.20

(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:  
\$40,709,588.20 + \$8,362,826.64 (reserve fund) = \$49,072,414.84

(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	\$1,025,727.00	\$1,025,727.00
TE-1-1	\$7,000,000.00	175,000.00	7,175,000.00
TE-1-2	0.00	195,000.00	195,000.00
TE-1-3	0.00	62,500.00	62,500.00
TE-1-4	0.00	62,500.00	62,500.00
TE-1-5	0.00	474,875.00	474,875.00
TE-1-6	0.00	486,750.00	486,750.00
TE-1-7	0.00	978,000.00	978,000.00
TE-1-8	0.00	1,002,500.00	1,002,500.00
TE-1-9	0.00	1,226,625.00	1,226,625.00
TE-1-10	0.00	1,257,375.00	1,257,375.00
TE-1-11	0.00	1,473,375.00	1,473,375.00
TE-1-12	0.00	1,510,250.00	1,510,250.00
TE-1-13	0.00	131,000.00	131,000.00
TE-1-14	0.00	134,250.00	134,250.00
TE-1-15	0.00	251,125.00	251,125.00
TE-1-16	0.00	257,500.00	257,500.00
TE-1-17	0.00	110,625.00	110,625.00
TE-1-18	0.00	113,500.00	113,500.00
TE-1-19	0.00	216,875.00	216,875.00
TE-1-20	0.00	222,375.00	222,375.00
TE-1-21	0.00	478,250.00	478,250.00
TE-1-22	0.00	2,585,875.00	2,585,875.00
TE-1-23	0.00	3,131,375.00	3,131,375.00
TE-2-1	0.00	163,875.00	163,875.00
TE-2-2	0.00	172,125.00	172,125.00
TE-2-3	0.00	181,000.00	181,000.00
TE-2-4	0.00	190,125.00	190,125.00
TE-2-5	0.00	199,750.00	199,750.00
TE-2-6	0.00	209,875.00	209,875.00
TE-2-7	0.00	220,500.00	220,500.00
TE-2-8	0.00	1,281,250.00	1,281,250.00
TE-2-9	0.00	769,375.00	769,375.00
<b>Total:</b>	<b>\$7,000,000.00</b>	<b>\$20,951,102.00</b>	<b>\$27,951,102.00</b>

## Utility Debt Securitization Authority Restructuring Bonds

## FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2023)

(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	\$36,200,000.00	\$36,200,000.00
TE-1-1	7,000,000.00	0.00
TE-1-2	7,800,000.00	7,800,000.00
TE-1-3	2,500,000.00	2,500,000.00
TE-1-4	2,500,000.00	2,500,000.00
TE-1-5	18,995,000.00	18,995,000.00
TE-1-6	19,470,000.00	19,470,000.00
TE-1-7	39,120,000.00	39,120,000.00
TE-1-8	40,100,000.00	40,100,000.00
TE-1-9	49,065,000.00	49,065,000.00
TE-1-10	50,295,000.00	50,295,000.00
TE-1-11	58,935,000.00	58,935,000.00
TE-1-12	60,410,000.00	60,410,000.00
TE-1-13	5,240,000.00	5,240,000.00
TE-1-14	5,370,000.00	5,370,000.00
TE-1-15	10,045,000.00	10,045,000.00
TE-1-16	10,300,000.00	10,300,000.00
TE-1-17	4,425,000.00	4,425,000.00
TE-1-18	4,540,000.00	4,540,000.00
TE-1-19	8,675,000.00	8,675,000.00
TE-1-20	8,895,000.00	8,895,000.00
TE-1-21	19,130,000.00	19,130,000.00
TE-1-22	103,435,000.00	103,435,000.00
TE-1-23	125,255,000.00	125,255,000.00
TE-2-1	6,555,000.00	6,555,000.00
TE-2-2	6,885,000.00	6,885,000.00
TE-2-3	7,240,000.00	7,240,000.00
TE-2-4	7,605,000.00	7,605,000.00
TE-2-5	7,990,000.00	7,990,000.00
TE-2-6	8,395,000.00	8,395,000.00
TE-2-7	8,820,000.00	8,820,000.00
TE-2-8	51,250,000.00	51,250,000.00
TE-2-9	30,775,000.00	30,775,000.00
Total:	\$833,215,000.00	\$826,215,000.00

## Utility Debt Securitization Authority Restructuring Bonds

## FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2023)

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

T-1	\$0.00
TE-1-1	0.00
TE-1-2	0.00
TE-1-3	0.00
TE-1-4	0.00
TE-1-5	0.00
TE-1-6	0.00
TE-1-7	0.00
TE-1-8	0.00
TE-1-9	0.00
TE-1-10	0.00
TE-1-11	0.00
TE-1-12	0.00
TE-1-13	0.00
TE-1-14	0.00
TE-1-15	0.00
TE-1-16	0.00
TE-1-17	0.00
TE-1-18	0.00
TE-1-19	0.00
TE-1-20	0.00
TE-1-21	0.00
TE-1-22	0.00
TE-1-23	0.00
TE-2-1	0.00
TE-2-2	0.00
TE-2-3	0.00
TE-2-4	0.00
TE-2-5	0.00
TE-2-6	0.00
TE-2-7	0.00
TE-2-8	0.00
TE-2-9	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	208,303.75
Accounting Fees	27,495.39
Rating Agency Fees	8,333.35
Insurance	52,123.93
Administration Expenses	18,573.01
Bond Trustee Fee and Expenses	-
<b>Total</b>	<b>\$364,829.43</b>

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2023)

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

Reserve Subaccount

Total: \$8,362,826.64

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, 2024.

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

DocuSigned by:  
*Vinay T Dayal*  
3180AA16F71C4CF...  
\_\_\_\_\_  
Vinay T. Dayal  
Director of Finance and Treasury

**Utility Debt Securitization Authority Restructuring Bonds**

**FORM OF SEMIANNUAL SERVICER CERTIFICATE**

**(Series 2023)**

Pursuant to the Restructuring Property Servicing Agreement, dated as of December 15, 2023, (the “Servicing Agreement”), between LONG ISLAND LIGHTING COMPANY, as Servicer, and UTILITY DEBT SECURITIZATION AUTHORITY, the undersigned does hereby certify, for the December 15, 2024 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, 2024 through December 14, 2024
Payment Date:	December 15, 2024
Date of Certificate:	December 13, 2024
Cut-Off Date (not more than ten days prior to the date hereof):	December 13, 2024



**Utility Debt Securitization Authority Restructuring Bonds**

**FORM OF SEMIANNUAL SERVICER CERTIFICATE**

**(Series 2023)**

(a) Available Amounts on Deposit in Collection Account (including Excess Funds Subaccount) as of Cut-Off Date (December 13, 2024): \$46,288,391.39

(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:  
\$46,288,391.39 + \$8,543,700.10 (reserve fund) = \$54,832,091.49

(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	\$1,025,727.00	\$1,025,727.00
TE-1-1	\$0.00	0.00	0.00
TE-1-2	7,800,000.00	195,000.00	7,995,000.00
TE-1-3	0.00	62,500.00	62,500.00
TE-1-4	0.00	62,500.00	62,500.00
TE-1-5	0.00	474,875.00	474,875.00
TE-1-6	0.00	486,750.00	486,750.00
TE-1-7	0.00	978,000.00	978,000.00
TE-1-8	0.00	1,002,500.00	1,002,500.00
TE-1-9	0.00	1,226,625.00	1,226,625.00
TE-1-10	0.00	1,257,375.00	1,257,375.00
TE-1-11	0.00	1,473,375.00	1,473,375.00
TE-1-12	0.00	1,510,250.00	1,510,250.00
TE-1-13	0.00	131,000.00	131,000.00
TE-1-14	0.00	134,250.00	134,250.00
TE-1-15	0.00	251,125.00	251,125.00
TE-1-16	0.00	257,500.00	257,500.00
TE-1-17	0.00	110,625.00	110,625.00
TE-1-18	0.00	113,500.00	113,500.00
TE-1-19	0.00	216,875.00	216,875.00
TE-1-20	0.00	222,375.00	222,375.00
TE-1-21	0.00	478,250.00	478,250.00
TE-1-22	0.00	2,585,875.00	2,585,875.00
TE-1-23	0.00	3,131,375.00	3,131,375.00
TE-2-1	0.00	163,875.00	163,875.00
TE-2-2	0.00	172,125.00	172,125.00
TE-2-3	0.00	181,000.00	181,000.00
TE-2-4	0.00	190,125.00	190,125.00
TE-2-5	0.00	199,750.00	199,750.00
TE-2-6	0.00	209,875.00	209,875.00
TE-2-7	0.00	220,500.00	220,500.00
TE-2-8	0.00	1,281,250.00	1,281,250.00
TE-2-9	0.00	769,375.00	769,375.00
<b>Total:</b>	<b>\$7,800,000.00</b>	<b>\$20,776,102.00</b>	<b>\$28,576,102.00</b>

## Utility Debt Securitization Authority Restructuring Bonds

## FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2023)

- (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	\$36,200,000.00	\$36,200,000.00
TE-1-1	0.00	0.00
TE-1-2	7,800,000.00	0.00
TE-1-3	2,500,000.00	2,500,000.00
TE-1-4	2,500,000.00	2,500,000.00
TE-1-5	18,995,000.00	18,995,000.00
TE-1-6	19,470,000.00	19,470,000.00
TE-1-7	39,120,000.00	39,120,000.00
TE-1-8	40,100,000.00	40,100,000.00
TE-1-9	49,065,000.00	49,065,000.00
TE-1-10	50,295,000.00	50,295,000.00
TE-1-11	58,935,000.00	58,935,000.00
TE-1-12	60,410,000.00	60,410,000.00
TE-1-13	5,240,000.00	5,240,000.00
TE-1-14	5,370,000.00	5,370,000.00
TE-1-15	10,045,000.00	10,045,000.00
TE-1-16	10,300,000.00	10,300,000.00
TE-1-17	4,425,000.00	4,425,000.00
TE-1-18	4,540,000.00	4,540,000.00
TE-1-19	8,675,000.00	8,675,000.00
TE-1-20	8,895,000.00	8,895,000.00
TE-1-21	19,130,000.00	19,130,000.00
TE-1-22	103,435,000.00	103,435,000.00
TE-1-23	125,255,000.00	125,255,000.00
TE-2-1	6,555,000.00	6,555,000.00
TE-2-2	6,885,000.00	6,885,000.00
TE-2-3	7,240,000.00	7,240,000.00
TE-2-4	7,605,000.00	7,605,000.00
TE-2-5	7,990,000.00	7,990,000.00
TE-2-6	8,395,000.00	8,395,000.00
TE-2-7	8,820,000.00	8,820,000.00
TE-2-8	51,250,000.00	51,250,000.00
TE-2-9	30,775,000.00	30,775,000.00
Total:	\$826,215,000.00	\$818,415,000.00

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2023)

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

T-1	\$0.00
TE-1-1	0.00
TE-1-2	0.00
TE-1-3	0.00
TE-1-4	0.00
TE-1-5	0.00
TE-1-6	0.00
TE-1-7	0.00
TE-1-8	0.00
TE-1-9	0.00
TE-1-10	0.00
TE-1-11	0.00
TE-1-12	0.00
TE-1-13	0.00
TE-1-14	0.00
TE-1-15	0.00
TE-1-16	0.00
TE-1-17	0.00
TE-1-18	0.00
TE-1-19	0.00
TE-1-20	0.00
TE-1-21	0.00
TE-1-22	0.00
TE-1-23	0.00
TE-2-1	0.00
TE-2-2	0.00
TE-2-3	0.00
TE-2-4	0.00
TE-2-5	0.00
TE-2-6	0.00
TE-2-7	0.00
TE-2-8	0.00
TE-2-9	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	208,303.75
Accounting Fees	-
Rating Agency Fees	29,500.00
Insurance	-
Administration Expenses	1,062.50
Bond Trustee Fee and Expenses	-
<b>Total</b>	<b>\$288,866.25</b>

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2023)

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

Reserve Subaccount

Total: \$8,543,700.10

Excess Funds Subaccount

Total: \$0.00

In witness hereof, the undersigned has duly executed and delivered this Semiannual Servicer Certificate this 13th day of December, 2024.

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

DocuSigned by:  
*Vinay T Dayal*  
3169AA16F1C4CF...  
\_\_\_\_\_  
Vinay T. Dayal  
Director of Finance and Treasury

**Utility Debt Securitization Authority Restructuring Bonds**

**FORM OF SEMIANNUAL SERVICER CERTIFICATE**

**(Series 2022)**

Pursuant to the Restructuring Property Servicing Agreement, dated as of September 29, 2022, (the “Servicing Agreement”), between LONG ISLAND LIGHTING COMPANY, as Servicer, and UTILITY DEBT SECURITIZATION AUTHORITY, the undersigned does hereby certify, for the June 15, 2024 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, 2023 through June 14, 2024
Payment Date:	June 15, 2024
Date of Certificate:	June 14, 2024
Cut-Off Date (not more than ten days prior to the date hereof):	June 14, 2024

## Utility Debt Securitization Authority Restructuring Bonds

## FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2022)

- (a) Available Amounts on Deposit in Collection Account (including Excess Funds Subaccount) as of Cut-Off Date (June 14, 2024): \$30,390,070.31
- (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:  
\$30,390,070.31 + \$9,180,931.13 (reserve fund) = \$39,571,001.44
- (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	271,037.25	271,037.25
T-3	0.00	519,817.35	519,817.35
TE-1-1	0.00	0.00	0.00
TE-1-2	0.00	0.00	0.00
TE-1-3	6,055,000.00	151,375.00	6,206,375.00
TE-1-4	0.00	155,125.00	155,125.00
TE-1-5	0.00	300,250.00	300,250.00
TE-1-6	0.00	307,500.00	307,500.00
TE-1-7	0.00	1,233,250.00	1,233,250.00
TE-1-8	0.00	1,264,000.00	1,264,000.00
TE-1-9	0.00	1,689,000.00	1,689,000.00
TE-1-10	0.00	1,731,250.00	1,731,250.00
TE-1-11	0.00	974,375.00	974,375.00
TE-1-12	0.00	998,750.00	998,750.00
TE-1-13	0.00	1,242,250.00	1,242,250.00
TE-1-14	0.00	1,273,250.00	1,273,250.00
TE-1-15	0.00	768,500.00	768,500.00
TE-1-16	0.00	787,500.00	787,500.00
TE-1-17	0.00	427,250.00	427,250.00
TE-1-18	0.00	437,875.00	437,875.00
TE-1-19	0.00	444,125.00	444,125.00
TE-1-20	0.00	455,125.00	455,125.00
TE-1-21	0.00	664,750.00	664,750.00
TE-1-22	0.00	137,250.00	137,250.00
TE-1-23	0.00	22,500.00	22,500.00
TE-1-24	0.00	2,348,250.00	2,348,250.00
TE-1-25	0.00	1,567,375.00	1,567,375.00
TE-2-1	0.00	133,250.00	133,250.00
TE-2-2	0.00	140,000.00	140,000.00
TE-2-3	0.00	147,125.00	147,125.00
TE-2-4	0.00	154,500.00	154,500.00
TE-2-5	0.00	162,250.00	162,250.00
TE-2-6	0.00	943,625.00	943,625.00
TE-2-7	0.00	688,750.00	688,750.00
<b>Total:</b>	<b>\$6,055,000.00</b>	<b>\$22,541,229.60</b>	<b>\$28,596,229.60</b>

## Utility Debt Securitization Authority Restructuring Bonds

## FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2022)

- (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	11,650,000.00	11,650,000.00
T-3	20,990,000.00	20,990,000.00
TE-1-1	0.00	0.00
TE-1-2	0.00	0.00
TE-1-3	6,055,000.00	0.00
TE-1-4	6,205,000.00	6,205,000.00
TE-1-5	12,010,000.00	12,010,000.00
TE-1-6	12,300,000.00	12,300,000.00
TE-1-7	49,330,000.00	49,330,000.00
TE-1-8	50,560,000.00	50,560,000.00
TE-1-9	67,560,000.00	67,560,000.00
TE-1-10	69,250,000.00	69,250,000.00
TE-1-11	38,975,000.00	38,975,000.00
TE-1-12	39,950,000.00	39,950,000.00
TE-1-13	49,690,000.00	49,690,000.00
TE-1-14	50,930,000.00	50,930,000.00
TE-1-15	30,740,000.00	30,740,000.00
TE-1-16	31,500,000.00	31,500,000.00
TE-1-17	17,090,000.00	17,090,000.00
TE-1-18	17,515,000.00	17,515,000.00
TE-1-19	17,765,000.00	17,765,000.00
TE-1-20	18,205,000.00	18,205,000.00
TE-1-21	26,590,000.00	26,590,000.00
TE-1-22	5,490,000.00	5,490,000.00
TE-1-23	900,000.00	900,000.00
TE-1-24	93,930,000.00	93,930,000.00
TE-1-25	62,695,000.00	62,695,000.00
TE-2-1	5,330,000.00	5,330,000.00
TE-2-2	5,600,000.00	5,600,000.00
TE-2-3	5,885,000.00	5,885,000.00
TE-2-4	6,180,000.00	6,180,000.00
TE-2-5	6,490,000.00	6,490,000.00
TE-2-6	37,745,000.00	37,745,000.00
TE-2-7	27,550,000.00	27,550,000.00
Total:	\$902,655,000.00	\$896,600,000.00

## Utility Debt Securitization Authority Restructuring Bonds

## FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2022)

(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
TE-1-5	0.00
TE-1-6	0.00
TE-1-7	0.00
TE-1-8	0.00
TE-1-9	0.00
TE-1-10	0.00
TE-1-11	0.00
TE-1-12	0.00
TE-1-13	0.00
TE-1-14	0.00
TE-1-15	0.00
TE-1-16	0.00
TE-1-17	0.00
TE-1-18	0.00
TE-1-19	0.00
TE-1-20	0.00
TE-1-21	0.00
TE-1-22	0.00
TE-1-23	0.00
TE-1-24	0.00
TE-1-25	0.00
TE-2-1	0.00
TE-2-2	0.00
TE-2-3	0.00
TE-2-4	0.00
TE-2-5	0.00
TE-2-6	0.00
TE-2-7	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	233,913.75
Accounting Fees	35,021.24
Rating Agency Fees	8,333.33
Insurance	54,390.19
Administration Expenses	3,056.64
Bond Trustee Fee and Expenses	-
<b>Total</b>	<b>\$384,715.15</b>



Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2022)

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

Reserve Subaccount

Total: \$9,180,931.13

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, 2024.

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

DocuSigned by:  
*Vinay T Dayal*  
319C0A1BF77C4CF...  
\_\_\_\_\_  
Vinay T. Dayal  
Director of Finance and Treasury

**Utility Debt Securitization Authority Restructuring Bonds**

**FORM OF SEMIANNUAL SERVICER CERTIFICATE**

**(Series 2022)**

Pursuant to the Restructuring Property Servicing Agreement, dated as of September 29, 2022, (the “Servicing Agreement”), between LONG ISLAND LIGHTING COMPANY, as Servicer, and UTILITY DEBT SECURITIZATION AUTHORITY, the undersigned does hereby certify, for the December 15, 2024 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, 2024 through December 14, 2024
Payment Date:	December 15, 2024
Date of Certificate:	December 13, 2024
Cut-Off Date (not more than ten days prior to the date hereof):	December 13, 2024

**Utility Debt Securitization Authority Restructuring Bonds**

**FORM OF SEMIANNUAL SERVICER CERTIFICATE**

**(Series 2022)**

- (a) Available Amounts on Deposit in Collection Account (including Excess Funds Subaccount) as of Cut-Off Date (December 13, 2024): \$35,363,743.84
- (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:  
\$35,363,743.84 + \$9,161,275.13 (reserve fund) = \$44,525,018.97
- (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	\$0.00	\$0.00
T-2	0.00	271,037.25	271,037.25
T-3	0.00	519,817.35	519,817.35
TE-1-1	0.00	0.00	0.00
TE-1-2	0.00	0.00	0.00
TE-1-3	0.00	0.00	0.00
TE-1-4	6,205,000.00	155,125.00	6,360,125.00
TE-1-5	0.00	300,250.00	300,250.00
TE-1-6	0.00	307,500.00	307,500.00
TE-1-7	0.00	1,233,250.00	1,233,250.00
TE-1-8	0.00	1,264,000.00	1,264,000.00
TE-1-9	0.00	1,689,000.00	1,689,000.00
TE-1-10	0.00	1,731,250.00	1,731,250.00
TE-1-11	0.00	974,375.00	974,375.00
TE-1-12	0.00	998,750.00	998,750.00
TE-1-13	0.00	1,242,250.00	1,242,250.00
TE-1-14	0.00	1,273,250.00	1,273,250.00
TE-1-15	0.00	768,500.00	768,500.00
TE-1-16	0.00	787,500.00	787,500.00
TE-1-17	0.00	427,250.00	427,250.00
TE-1-18	0.00	437,875.00	437,875.00
TE-1-19	0.00	444,125.00	444,125.00
TE-1-20	0.00	455,125.00	455,125.00
TE-1-21	0.00	664,750.00	664,750.00
TE-1-22	0.00	137,250.00	137,250.00
TE-1-23	0.00	22,500.00	22,500.00
TE-1-24	0.00	2,348,250.00	2,348,250.00
TE-1-25	0.00	1,567,375.00	1,567,375.00
TE-2-1	0.00	133,250.00	133,250.00
TE-2-2	0.00	140,000.00	140,000.00
TE-2-3	0.00	147,125.00	147,125.00
TE-2-4	0.00	154,500.00	154,500.00
TE-2-5	0.00	162,250.00	162,250.00
TE-2-6	0.00	943,625.00	943,625.00
TE-2-7	0.00	688,750.00	688,750.00
<b>Total:</b>	<b>\$6,205,000.00</b>	<b>\$22,389,854.60</b>	<b>\$28,594,854.60</b>

## Utility Debt Securitization Authority Restructuring Bonds

## FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2022)

- (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	11,650,000.00	11,650,000.00
T-3	20,990,000.00	20,990,000.00
TE-1-1	0.00	0.00
TE-1-2	0.00	0.00
TE-1-3	0.00	0.00
TE-1-4	6,205,000.00	0.00
TE-1-5	12,010,000.00	12,010,000.00
TE-1-6	12,300,000.00	12,300,000.00
TE-1-7	49,330,000.00	49,330,000.00
TE-1-8	50,560,000.00	50,560,000.00
TE-1-9	67,560,000.00	67,560,000.00
TE-1-10	69,250,000.00	69,250,000.00
TE-1-11	38,975,000.00	38,975,000.00
TE-1-12	39,950,000.00	39,950,000.00
TE-1-13	49,690,000.00	49,690,000.00
TE-1-14	50,930,000.00	50,930,000.00
TE-1-15	30,740,000.00	30,740,000.00
TE-1-16	31,500,000.00	31,500,000.00
TE-1-17	17,090,000.00	17,090,000.00
TE-1-18	17,515,000.00	17,515,000.00
TE-1-19	17,765,000.00	17,765,000.00
TE-1-20	18,205,000.00	18,205,000.00
TE-1-21	26,590,000.00	26,590,000.00
TE-1-22	5,490,000.00	5,490,000.00
TE-1-23	900,000.00	900,000.00
TE-1-24	93,930,000.00	93,930,000.00
TE-1-25	62,695,000.00	62,695,000.00
TE-2-1	5,330,000.00	5,330,000.00
TE-2-2	5,600,000.00	5,600,000.00
TE-2-3	5,885,000.00	5,885,000.00
TE-2-4	6,180,000.00	6,180,000.00
TE-2-5	6,490,000.00	6,490,000.00
TE-2-6	37,745,000.00	37,745,000.00
TE-2-7	27,550,000.00	27,550,000.00
Total:	\$896,600,000.00	\$890,395,000.00

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2022)

(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
TE-1-5	0.00
TE-1-6	0.00
TE-1-7	0.00
TE-1-8	0.00
TE-1-9	0.00
TE-1-10	0.00
TE-1-11	0.00
TE-1-12	0.00
TE-1-13	0.00
TE-1-14	0.00
TE-1-15	0.00
TE-1-16	0.00
TE-1-17	0.00
TE-1-18	0.00
TE-1-19	0.00
TE-1-20	0.00
TE-1-21	0.00
TE-1-22	0.00
TE-1-23	0.00
TE-1-24	0.00
TE-1-25	0.00
TE-2-1	0.00
TE-2-2	0.00
TE-2-3	0.00
TE-2-4	0.00
TE-2-5	0.00
TE-2-6	0.00
TE-2-7	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	233,913.75
Accounting Fees	-
Rating Agency Fees	48,560.00
Insurance	-
Administration Expenses	4,814.58
Bond Trustee Fee and Expenses	4,000.00
<b>Total</b>	<b>\$341,288.33</b>

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2022)

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

Reserve Subaccount

Total: \$9,161,275.13

Excess Funds Subaccount

Total: \$0.00

In witness hereof, the undersigned has duly executed and delivered this Semiannual Servicer Certificate this 13th day of December, 2024.

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

DocuSigned by:  
*Vinay T Dayal*  
3183AA16F71C4CF...  
\_\_\_\_\_  
Vinay T. Dayal  
Director of Finance and Treasury

**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, 2024 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, 2023 through June 14, 2024
Payment Date:	June 15, 2024
Date of Certificate:	June 14, 2024
Cut-Off Date (not more than ten days prior to the date hereof):	June 14, 2024

**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, 2024): \$8,880,419.56

(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:  
\$8,880,419.56 + \$6,384,675.00 (reserve fund) = \$15,265,094.56

(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	\$0.00	\$0.00
T-2	0.00	0.00	0.00
T-3	0.00	0.00	0.00
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	0.00	0.00	0.00
T-9	190,000.00	4,750.00	194,750.00
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>\$190,000.00</b>	<b>\$7,097,625.00</b>	<b>\$7,287,625.00</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):

	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	0.00	0.00
T-5	0.00	0.00
T-6	0.00	0.00
T-7	0.00	0.00
T-8	0.00	0.00
T-9	190,000.00	0.00
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:	\$283,905,000.00	\$283,715,000.00

## Utility Debt Securitization Authority Restructuring Bonds

## FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2017)

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

T-1	\$0.00
T-2	0.00
T-3	0.00
T-4	0.00
T-5	0.00
T-6	0.00
T-7	0.00
T-8	0.00
T-9	0.00
T-10	0.00
T-11	0.00
T-12	0.00
T-13	0.00
T-14	0.00
T-15	0.00
T-16	0.00
T-17	0.00
T-18	0.00
T-19	0.00
T-20	0.00
T-21	0.00
T-22	0.00
T-23	0.00
T-24	0.00
T-25	0.00
T-26	0.00
T-27	0.00
T-28	0.00
<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	92,366.25
Accounting Fees	35,021.23
Rating Agency Fees	8,333.33
Insurance	54,390.16
Administration Expenses	2,067.57
Bond Trustee Fee and Expenses	7,000.00
<b>Total</b>	<b>\$249,178.54</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: \$6,384,675.00

Excess Funds Subaccount

Total: \$0.00

In witness hereof, the undersigned has duly executed and delivered this Semiannual Servicer Certificate this 14th day of June, 2024.

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

DocuSigned by:

*Vinay T Dayal*

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Vinay T. Dayal

Director of Finance and Treasury

**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, 2024 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, 2024 through December 14, 2024
Payment Date:	December 15, 2024
Date of Certificate:	December 13, 2024
Cut-Off Date (not more than ten days prior to the date hereof):	December 13, 2024

## 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 13, 2024): \$9,512,393.57

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

(c) Total Amounts Available to Trustee for Payment of Bonds and Other Ongoing Financing Costs:  
\$9,512,393.57 + \$6,103,050.00 (reserve fund) = \$15,615,443.57

(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	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	0.00	0.00	0.00
T-9	0.00	0.00	0.00
T-10	195,000.00	4,875.00	199,875.00
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>\$195,000.00</b>	<b>\$7,092,875.00</b>	<b>\$7,287,875.00</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):

	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	0.00	0.00
T-5	0.00	0.00
T-6	0.00	0.00
T-7	0.00	0.00
T-8	0.00	0.00
T-9	0.00	0.00
T-10	195,000.00	0.00
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:	\$283,715,000.00	\$283,520,000.00

## Utility Debt Securitization Authority Restructuring Bonds

## FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2017)

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

T-1	\$0.00
T-2	0.00
T-3	0.00
T-4	0.00
T-5	0.00
T-6	0.00
T-7	0.00
T-8	0.00
T-9	0.00
T-10	0.00
T-11	0.00
T-12	0.00
T-13	0.00
T-14	0.00
T-15	0.00
T-16	0.00
T-17	0.00
T-18	0.00
T-19	0.00
T-20	0.00
T-21	0.00
T-22	0.00
T-23	0.00
T-24	0.00
T-25	0.00
T-26	0.00
T-27	0.00
T-28	0.00
<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	92,366.25
Accounting Fees	-
Rating Agency Fees	55,000.00
Insurance	-
Administration Expenses	2,938.54
Bond Trustee Fee and Expenses	-
<b>Total</b>	<b>\$200,304.79</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: \$6,103,050.00

Excess Funds Subaccount

Total: \$0.00

In witness hereof, the undersigned has duly executed and delivered this Semiannual Servicer Certificate this 13th day of December, 2024.

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

DocuSigned by:  
*Vinay T Dayal*  
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Vinay T. Dayal  
Director of Finance and Treasury



**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, 2024 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, 2023 through June 14, 2024
Payment Date:	June 15, 2024
Date of Certificate:	June 14, 2024
Cut-Off Date (not more than ten days prior to the date hereof):	June 14, 2024

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, 2024): \$4,372,286.48
- (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:  
\$4,372,286.48 + \$4,458,075.00 (reserve fund) = \$8,830,361.48
- (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	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	0.00	0.00	0.00
T-9	0.00	0.00	0.00
T-10	0.00	0.00	0.00
T-11	0.00	0.00	0.00
T-12	0.00	0.00	0.00
T-13	0.00	73,500.00	73,500.00
T-14	0.00	75,250.00	75,250.00
T-15	0.00	916,125.00	916,125.00
T-16	0.00	108,750.00	108,750.00
T-17	0.00	670,750.00	670,750.00
T-18	0.00	704,625.00	704,625.00
T-19	0.00	200,000.00	200,000.00
T-20	0.00	388,750.00	388,750.00
Total:	\$0.00	\$3,137,750.00	\$3,137,750.00

# Utility Debt Securitization Authority Restructuring Bonds

## FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2016B)

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

	Principal outstanding (as of the date of this certificate):	Principal outstanding (following the payment on the Current Payment Date):
T-1	\$0.00	\$0.00
T-2	0.00	0.00
T-3	0.00	0.00
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	0.00	0.00
T-9	0.00	0.00
T-10	0.00	0.00
T-11	0.00	0.00
T-12	0.00	0.00
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>\$127,510,000.00</b>	<b>\$127,510,000.00</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-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
<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	35,021.23
Rating Agency Fees	8,333.33
Insurance	54,390.07
Administration Expenses	2,067.57
Bond Trustee Fee and Expenses	0.00
<b>Total</b>	<b>\$267,142.20</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: \$4,458,075.00

Excess Funds Subaccount

Total: \$0.00

In witness hereof, the undersigned has duly executed and delivered this Semiannual Servicer Certificate this 14th day of June, 2024.

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

DocuSigned by:

*Vinay T Dayal*

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Vinay T. Dayal

Director of Finance and Treasury

**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, 2024 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, 2024 through December 14, 2024
Payment Date:	December 15, 2024
Date of Certificate:	December 13, 2024
Cut-Off Date (not more than ten days prior to the date hereof):	December 13, 2024

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 13, 2024): \$5,141,950.63
- (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:  
\$5,141,950.63 + \$4,259,250.00 (reserve fund) = \$9,401,200.63
- (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	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	0.00	0.00	0.00
T-9	0.00	0.00	0.00
T-10	0.00	0.00	0.00
T-11	0.00	0.00	0.00
T-12	0.00	0.00	0.00
T-13	0.00	73,500.00	73,500.00
T-14	0.00	75,250.00	75,250.00
T-15	0.00	916,125.00	916,125.00
T-16	0.00	108,750.00	108,750.00
T-17	0.00	670,750.00	670,750.00
T-18	0.00	704,625.00	704,625.00
T-19	0.00	200,000.00	200,000.00
T-20	0.00	388,750.00	388,750.00
Total:	\$0.00	\$3,137,750.00	\$3,137,750.00

# Utility Debt Securitization Authority Restructuring Bonds

## FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2016B)

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

	Principal outstanding (as of the date of this certificate):	Principal outstanding (following the payment on the Current Payment Date):
T-1	\$0.00	\$0.00
T-2	0.00	0.00
T-3	0.00	0.00
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	0.00	0.00
T-9	0.00	0.00
T-10	0.00	0.00
T-11	0.00	0.00
T-12	0.00	0.00
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>\$127,510,000.00</b>	<b>\$127,510,000.00</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-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
<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	54,123.00
Insurance	0.00
Administration Expenses	3,188.54
Bond Trustee Fee and Expenses	7,100.00
<b>Total</b>	<b>\$231,741.54</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: \$4,259,250.00

Excess Funds Subaccount

Total: \$0.00

In witness hereof, the undersigned has duly executed and delivered this Semiannual Servicer Certificate this 13th day of December, 2024.

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

DocuSigned by:  
*Vinay T Dayal*  
3106AA1BF71C4CF...

Vinay T. Dayal  
Director of Finance and Treasury

**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, 2024 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, 2023 through June 14, 2024
Payment Date:	June 15, 2024
Date of Certificate:	June 14, 2024
Cut-Off Date (not more than ten days prior to the date hereof):	June 14, 2024

# 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, 2024): \$85,933,807.55
- (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:  
\$85,933,807.55 + \$12,120,850.00 (reserve fund) = \$98,054,657.55
- (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	65,835,000.00	1,645,875.00	67,480,875.00
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>\$65,835,000.00</b>	<b>\$13,845,125.00</b>	<b>\$79,680,125.00</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):

	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	65,835,000.00	0.00
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>\$553,805,000.00</b>	<b>\$487,970,000.00</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	35,021.22
Rating Agency Fees	8,333.33
Insurance	54,390.07
Administration Expenses	3,317.57
Bond Trustee Fee and Expenses	7,200.00
<b>Total</b>	<b>\$317,454.69</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: \$12,120,850.00

Excess Funds Subaccount

Total: \$0.00

In witness hereof, the undersigned has duly executed and delivered this Semiannual Servicer Certificate this 14th day of June, 2024.

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

DocuSigned by:

*Vinay T Dayal*

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Vinay T. Dayal

Director of Finance and Treasury

**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, 2024 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, 2024 through December 14, 2024
Payment Date:	December 15, 2024
Date of Certificate:	December 13, 2024
Cut-Off Date (not more than ten days prior to the date hereof):	December 13, 2024



# Utility Debt Securitization Authority Restructuring Bonds

## FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2016A)

- (a) 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, 2024 Payment Date
- (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:  
\$91,320,311.84 + \$10,503,400.00 (reserve fund) = \$101,823,711.84
- (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	67,480,000.00	1,687,000.00	69,167,000.00
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>\$67,480,000.00</b>	<b>\$12,199,250.00</b>	<b>\$79,679,250.00</b>

Utility Debt Securitization Authority Restructuring Bonds

FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2016A)

(e) 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, 2024 Payment Date (the “Current Payment Date”), as follows:

	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	67,480,000.00	0.00
T-5	41,230,000.00	41,230,000.00
T-6	42,260,000.00	42,260,000.00
T-7	41,600,000.00	41,600,000.00
T-8	42,640,000.00	42,640,000.00
T-9	810,000.00	810,000.00
T-10	850,000.00	850,000.00
T-11	890,000.00	890,000.00
T-12	20,560,000.00	20,560,000.00
T-13	54,260,000.00	54,260,000.00
T-14	113,520,000.00	113,520,000.00
T-15	61,870,000.00	61,870,000.00
Total:	\$487,970,000.00	\$420,490,000.00

# Utility Debt Securitization Authority Restructuring Bonds

## FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2016A)

- (f) 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

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	54,605.00
Insurance	0.00
Administration Expenses	1,938.54
Bond Trustee Fee and Expenses	100.00
<b>Total</b>	<b>\$265,836.04</b>

**Utility Debt Securitization Authority Restructuring Bonds**

**FORM OF SEMIANNUAL SERVICER CERTIFICATE**

**(Series 2016A)**

- (h) 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

Reserve Subaccount

Total: \$10,503,400.00

Excess Funds Subaccount

Total: \$0.00

In witness hereof, the undersigned has duly executed and delivered this Semiannual Servicer Certificate this 13th day of December, 2024.

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

DocuSigned by:  
*Vinay T Dayal*  
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Vinay T. Dayal  
Director of Finance and Treasury

**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, 2024 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, 2023 through June 14, 2024
Payment Date:	June 15, 2024
Date of Certificate:	June 14, 2024
Cut-Off Date (not more than ten days prior to the date hereof):	June 14, 2024

## 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, 2024): \$48,629,058.39
- (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:  
\$48,629,058.39 + \$19,433,975.00 (reserve fund) = \$68,063,033.39
- (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	0.00	0.00	0.00
T-5	0.00	0.00	0.00
T-6	0.00	0.00	0.00
T-7	21,745,000.00	543,625.00	22,288,625.00
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>\$21,745,000.00</b>	<b>\$23,278,175.00</b>	<b>\$45,023,175.00</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):

	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	0.00	0.00
T-5	0.00	0.00
T-6	0.00	0.00
T-7	21,745,000.00	0.00
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>\$955,255,000.00</b>	<b>\$933,510,000.00</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	35,021.22
Rating Agency Fees	8,333.33
Insurance	54,390.07
Administration Expenses	2,067.57
Bond Trustee Fee and Expenses	0.00
<b>Total</b>	<b>\$400,340.94</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: \$19,433,975.00

Excess Funds Subaccount

Total: \$0.00

In witness hereof, the undersigned has duly executed and delivered this Semiannual Servicer Certificate this 14th day of June, 2024.

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

DocuSigned by:  
*Vinay T Dayal*  
3195AA1BF77C4CF...  
\_\_\_\_\_  
Vinay T. Dayal  
Director of Finance and Treasury

**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, 2024 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, 2024 through December 14, 2024
Payment Date:	December 15, 2024
Date of Certificate:	December 13, 2024
Cut-Off Date (not more than ten days prior to the date hereof):	December 13, 2024

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 13, 2024): \$61,399,247.42
- (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:  
\$61,399,247.42 + \$19,013,225.00 (reserve fund) = \$80,412,472.42
- (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	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	22,285,000.00	557,125.00	22,842,125.00
T-9	0.00	1,294,125.00	1,294,125.00
T-10	0.00	1,326,375.00	1,326,375.00
T-11	0.00	207,500.00	207,500.00
T-12	0.00	120,875.00	120,875.00
T-13	0.00	158,750.00	158,750.00
T-14	0.00	79,800.00	79,800.00
T-15	0.00	3,340,000.00	3,340,000.00
T-16	0.00	450,000.00	450,000.00
T-17	0.00	3,328,375.00	3,328,375.00
T-18	0.00	2,278,250.00	2,278,250.00
T-19	0.00	2,493,125.00	2,493,125.00
T-20	0.00	3,228,250.00	3,228,250.00
T-21	0.00	2,872,000.00	2,872,000.00
T-22	0.00	1,000,000.00	1,000,000.00
Total:	\$22,285,000.00	\$22,734,550.00	\$45,019,550.00

# Utility Debt Securitization Authority Restructuring Bonds

## FORM OF SEMIANNUAL SERVICER CERTIFICATE

(Series 2015)

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

	Principal outstanding (as of the date of this certificate):	Principal outstanding (following the payment on the Current Payment Date):
T-1	\$0.00	\$0.00
T-2	0.00	0.00
T-3	0.00	0.00
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	22,285,000.00	0.00
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>\$933,510,000.00</b>	<b>\$911,225,000.00</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	50,000.00
Insurance	0.00
Administration Expenses	3,188.54
Bond Trustee Fee and Expenses	7,200.00
<b>Total</b>	<b>\$360,917.29</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: \$19,013,225.00

Excess Funds Subaccount

Total: \$0.00

In witness hereof, the undersigned has duly executed and delivered this Semiannual Servicer Certificate this 13th day of December, 2024.

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

DocuSigned by:  
*Vinay T Dayal*  
3183AA16F71C4CF...  
\_\_\_\_\_  
Vinay T. Dayal  
Director of Finance and Treasury

## **APPENDIX D**

### **Monthly Servicer Certificates**

**EXHIBIT A****FORM OF MONTHLY SERVICER CERTIFICATE**

## Utility Debt Securitization Authority Restructuring Bonds (Series 2023)

Servicer: Long Island Lighting Company

Pursuant to the Restructuring Property Servicing Agreement, dated as of December 15, 2023 (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, 2024 and ended January 31, 2024 (the "Certificate Period"):

Deposits into Allocation Account	\$1,470,263.08
Actual Charge Collections deposited into Allocation Account	\$1,470,263.08
Estimated Charge Collections remitted to Collection Account	\$1,470,263.08
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 February 2024.

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

DocuSigned by:



3196AA1BF71C4CF...

Vinay T. Dayal

Director of Finance and Treasury



**EXHIBIT A**

**FORM OF MONTHLY SERVICER CERTIFICATE**

Utility Debt Securitization Authority Restructuring Bonds (Series 2023)

Servicer: Long Island Lighting Company

Pursuant to the Restructuring Property Servicing Agreement, dated as of December 15, 2023 (the "Servicing Agreement"), between the LONG ISLAND LIGHTING COMPANY, as Servicer, and the UTILITY DEBT SECURITIZATION AUTHORITY, the undersigned does hereby certify as follows:

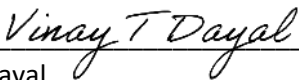
1. For period beginning February 1, 2024 and ended February 29, 2024 (the "Certificate Period"):

Deposits into Allocation Account	\$5,601,616.36
Actual Charge Collections deposited into Allocation Account	\$5,601,616.36
Estimated Charge Collections remitted to Collection Account	\$5,601,616.36
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 WHEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 19th day of March 2024.

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

  
\_\_\_\_\_  
Vinay T. Dayal  
Director of Finance and Treasury

**EXHIBIT A****FORM OF MONTHLY SERVICER CERTIFICATE**

## Utility Debt Securitization Authority Restructuring Bonds (Series 2023)

Servicer: Long Island Lighting Company

Pursuant to the Restructuring Property Servicing Agreement, dated as of December 15, 2023 (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, 2024 and ended March 31, 2024 (the "Certificate Period"):

Deposits into Allocation Account	\$5,938,793.15
Actual Charge Collections deposited into Allocation Account	\$5,938,793.15
Estimated Charge Collections remitted to Collection Account	\$5,938,793.15
Remittance Shortfall transfers	\$0.00
Excess Remittances deducted during period	\$0.00
Remittance Shortfall instructed to be transferred to the Collection Account	\$0.00
Excess Remittance instructed to be deducted from future Daily Remittances	\$0.00
Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount	\$0.00

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

In WITNESS WHEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 17th day of April 2024.

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

DocuSigned by:  
  
 3196AA1BF71C4CF  
 Vinay T. Dayal  
 Director of Finance and Treasury

**EXHIBIT A****FORM OF MONTHLY SERVICER CERTIFICATE**

## Utility Debt Securitization Authority Restructuring Bonds (Series 2023)

Servicer: Long Island Lighting Company

Pursuant to the Restructuring Property Servicing Agreement, dated as of December 15, 2023 (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, 2024 and ended April 30, 2024 (the "Certificate Period"):

Deposits into Allocation Account	\$6,806,504.30
Actual Charge Collections deposited into Allocation Account	\$6,806,504.30
Estimated Charge Collections remitted to Collection Account	\$6,806,504.30
Remittance Shortfall transfers	\$0.00
Excess Remittances deducted during period	\$0.00
Remittance Shortfall instructed to be transferred to the Collection Account	\$0.00
Excess Remittance instructed to be deducted from future Daily Remittances	\$0.00
Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount	\$0.00

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

In WITNESS WHEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 17th day of May 2024.

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

DocuSigned by:

*Vinay T Dayal*

3196AA1BF71C4CF

Vinay T. Dayal

Director of Finance and Treasury

**EXHIBIT A****FORM OF MONTHLY SERVICER CERTIFICATE**

## Utility Debt Securitization Authority Restructuring Bonds (Series 2023)

Servicer: Long Island Lighting Company

Pursuant to the Restructuring Property Servicing Agreement, dated as of December 15, 2023 (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, 2024 and ended May 31, 2024 (the "Certificate Period"):

Deposits into Allocation Account	\$5,319,370.14
Actual Charge Collections deposited into Allocation Account	\$5,319,370.14
Estimated Charge Collections remitted to Collection Account	\$5,319,370.14
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	\$53,122.33

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 June 2024.

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

DocuSigned by:

*Vinay T Dayal*

3196AA18F71C4CF...

Vinay T. Dayal

Director of Finance and Treasury

**EXHIBIT A**

**FORM OF MONTHLY SERVICER CERTIFICATE**

Utility Debt Securitization Authority Restructuring Bonds (Series 2023)

Servicer: Long Island Lighting Company

Pursuant to the Restructuring Property Servicing Agreement, dated as of December 15, 2023 (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, 2024 and ended June 30, 2024 (the “Certificate Period”):

Deposits into Allocation Account	\$4,853,126.31
Actual Charge Collections deposited into Allocation Account	\$4,853,126.31
Estimated Charge Collections remitted to Collection Account	\$4,853,126.31
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 HEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 18th day of July 2024.

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

DocuSigned by:  
  
 C19B6123E68F400...  
 Evan Burke  
 Manager of Treasury

**EXHIBIT A****FORM OF MONTHLY SERVICER CERTIFICATE**

## Utility Debt Securitization Authority Restructuring Bonds (Series 2023)

Servicer: Long Island Lighting Company

Pursuant to the Restructuring Property Servicing Agreement, dated as of December 15, 2023 (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, 2024 and ended July 31, 2024 (the "Certificate Period"):

Deposits into Allocation Account	\$6,418,339.46
Actual Charge Collections deposited into Allocation Account	\$6,418,339.46
Estimated Charge Collections remitted to Collection Account	\$6,418,339.46
Remittance Shortfall transfers	\$0.00
Excess Remittances deducted during period	\$0.00
Remittance Shortfall instructed to be transferred to the Collection Account	\$0.00
Excess Remittance instructed to be deducted from future Daily Remittances	\$0.00
Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount	\$0.00

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

In WITNESS WHEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 19th day of August 2024.

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

DocuSigned by:

*Vinay T Dayal*

3496AA1BF74C4CF...

Vinay T. Dayal

Director of Finance and Treasury

**EXHIBIT A****FORM OF MONTHLY SERVICER CERTIFICATE**

## Utility Debt Securitization Authority Restructuring Bonds (Series 2023)

Servicer: Long Island Lighting Company

Pursuant to the Restructuring Property Servicing Agreement, dated as of December 15, 2023 (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, 2024 and ended August 31, 2024 (the "Certificate Period"):

Deposits into Allocation Account	\$7,598,469.58
Actual Charge Collections deposited into Allocation Account	\$7,598,469.58
Estimated Charge Collections remitted to Collection Account	\$7,598,469.58
Remittance Shortfall transfers	\$0.00
Excess Remittances deducted during period	\$0.00
Remittance Shortfall instructed to be transferred to the Collection Account	\$0.00
Excess Remittance instructed to be deducted from future Daily Remittances	\$0.00
Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount	\$0.00

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

In WITNESS WHEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 19th day of September 2024.

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

DocuSigned by:

*Vinay T Dayal*

3196AA1BF71G4CF...

Vinay T. Dayal

Director of Finance and Treasury

EXHIBIT A

FORM OF MONTHLY SERVICER CERTIFICATE

Utility Debt Securitization Authority Restructuring Bonds (Series 2023)

Servicer: Long Island Lighting Company

Pursuant to the Restructuring Property Servicing Agreement, dated as of December 15, 2023 (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, 2024 and ended September 30, 2024 (the “Certificate Period”):

Deposits into Allocation Account	\$3,944,310.77
Actual Charge Collections deposited into Allocation Account	\$3,944,310.77
Estimated Charge Collections remitted to Collection Account	\$3,944,310.77
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 October 2024.

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

DocuSigned by:  
  
3196AA18F71C4CF...  
Vinay T. Dayal  
Director of Finance and Treasury



**EXHIBIT A****FORM OF MONTHLY SERVICER CERTIFICATE**

## Utility Debt Securitization Authority Restructuring Bonds (Series 2023)

Servicer: Long Island Lighting Company

Pursuant to the Restructuring Property Servicing Agreement, dated as of December 15, 2023 (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, 2024 and ended October 31, 2024 (the "Certificate Period"):

Deposits into Allocation Account	\$6,308,701.43
Actual Charge Collections deposited into Allocation Account	\$6,308,701.43
Estimated Charge Collections remitted to Collection Account	\$6,308,701.43
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	-\$31,077.07

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 November 2024.

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

DocuSigned by:



3196AA1BF71C4CF...

Vinay T. Dayal

Director of Finance and Treasury

EXHIBIT A

FORM OF MONTHLY SERVICER CERTIFICATE

Utility Debt Securitization Authority Restructuring Bonds (Series 2023)

Servicer: Long Island Lighting Company

Pursuant to the Restructuring Property Servicing Agreement, dated as of December 15, 2023 (the “Servicing Agreement”), between the LONG ISLAND LIGHTING COMPANY, as Servicer, and the UTILITY DEBT SECURITIZATION AUTHORITY, the undersigned does hereby certify as follows:

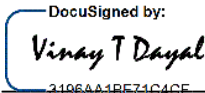
1. For period beginning November 1, 2024 and ended November 30, 2024 (the “Certificate Period”):

Deposits into Allocation Account	\$4,295,262.87
Actual Charge Collections deposited into Allocation Account	\$4,295,262.87
Estimated Charge Collections remitted to Collection Account	\$4,295,262.87
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 HEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 18th day of December 2024.

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

DocuSigned by:  
  
3496AA4BF71G4CF...  
Vinay T. Dayal  
Director of Finance and Treasury

**EXHIBIT A****FORM OF MONTHLY SERVICER CERTIFICATE**

## Utility Debt Securitization Authority Restructuring Bonds (Series 2023)

Servicer: Long Island Lighting Company

Pursuant to the Restructuring Property Servicing Agreement, dated as of December 15, 2023 (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, 2024 and ended December 31, 2024 (the "Certificate Period"):

Deposits into Allocation Account	\$3,700,840.50
Actual Charge Collections deposited into Allocation Account	\$3,700,840.50
Estimated Charge Collections remitted to Collection Account	\$3,700,840.50
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 21st day of January 2025.

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

DocuSigned by:



3196AA1BF74C4CF...

Vinay T. Dayal

Director of Finance and Treasury

**EXHIBIT A****FORM OF MONTHLY SERVICER CERTIFICATE**

## Utility Debt Securitization Authority Restructuring Bonds (Series 2022)

Servicer: Long Island Lighting Company

Pursuant to the Restructuring Property Servicing Agreement, dated as of September 29, 2022 (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, 2024 and ended January 31, 2024 (the "Certificate Period"):

Deposits into Allocation Account	\$4,340,044.87
Actual Charge Collections deposited into Allocation Account	\$4,340,044.87
Estimated Charge Collections remitted to Collection Account	\$4,340,044.87
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 20th day of February 2024.

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

DocuSigned by:



3196AA1BF71C4CF...

Vinay T. Dayal

Director of Finance and Treasury

**EXHIBIT A**

**FORM OF MONTHLY SERVICER CERTIFICATE**

Utility Debt Securitization Authority Restructuring Bonds (Series 2022)

Servicer: Long Island Lighting Company

Pursuant to the Restructuring Property Servicing Agreement, dated as of September 29, 2022 (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, 2024 and ended February 29, 2024 (the "Certificate Period"):

Deposits into Allocation Account	\$4,121,179.83
Actual Charge Collections deposited into Allocation Account	\$4,121,179.83
Estimated Charge Collections remitted to Collection Account	\$4,121,179.83
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 19th day of March 2024.

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

  
\_\_\_\_\_  
Vinay T. Dayal  
Director of Finance and Treasury

**EXHIBIT A****FORM OF MONTHLY SERVICER CERTIFICATE**

## Utility Debt Securitization Authority Restructuring Bonds (Series 2022)

Servicer: Long Island Lighting Company

Pursuant to the Restructuring Property Servicing Agreement, dated as of September 29, 2022 (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, 2024 and ended March 31, 2024 (the "Certificate Period"):

Deposits into Allocation Account	\$4,369,245.06
Actual Charge Collections deposited into Allocation Account	\$4,369,245.06
Estimated Charge Collections remitted to Collection Account	\$4,369,245.06
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 April 2024.

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

DocuSigned by:

*Vinay T Dayal*

3196AA1BF71C4CF

Vinay T. Dayal

Director of Finance and Treasury

**EXHIBIT A****FORM OF MONTHLY SERVICER CERTIFICATE**

Utility Debt Securitization Authority Restructuring Bonds (Series 2022)

Servicer: Long Island Lighting Company

Pursuant to the Restructuring Property Servicing Agreement, dated as of September 29, 2022 (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, 2024 and ended April 30, 2024 (the "Certificate Period"):

Deposits into Allocation Account	\$5,007,631.13
Actual Charge Collections deposited into Allocation Account	\$5,007,631.13
Estimated Charge Collections remitted to Collection Account	\$5,007,631.13
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 May 2024.

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

DocuSigned by:

*Vinay T Dayal*

3196AA1BF71C4CF

Vinay T. Dayal

Director of Finance and Treasury

**EXHIBIT A****FORM OF MONTHLY SERVICER CERTIFICATE**

## Utility Debt Securitization Authority Restructuring Bonds (Series 2022)

Servicer: Long Island Lighting Company

Pursuant to the Restructuring Property Servicing Agreement, dated as of September 29, 2022 (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, 2024 and ended May 31, 2024 (the "Certificate Period"):

Deposits into Allocation Account	\$3,913,527.77
Actual Charge Collections deposited into Allocation Account	\$3,913,527.77
Estimated Charge Collections remitted to Collection Account	\$3,913,527.77
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	\$30,245.86

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 June 2024.

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

DocuSigned by:  
  
 3196AA1BF71C4CF  
 \_\_\_\_\_  
 Vinay T. Dayal  
 Director of Finance and Treasury



**EXHIBIT A****FORM OF MONTHLY SERVICER CERTIFICATE**

## Utility Debt Securitization Authority Restructuring Bonds (Series 2022)

Servicer: Long Island Lighting Company

Pursuant to the Restructuring Property Servicing Agreement, dated as of September 29, 2022 (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, 2024 and ended June 30, 2024 (the "Certificate Period"):

Deposits into Allocation Account	\$3,570,506.24
Actual Charge Collections deposited into Allocation Account	\$3,570,506.24
Estimated Charge Collections remitted to Collection Account	\$3,570,506.24
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 HEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 18th day of July 2024.

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

DocuSigned by:

*Evan Burke*

019B6123E68F409...

Evan Burke

Manager of Treasury

**EXHIBIT A****FORM OF MONTHLY SERVICER CERTIFICATE**

## Utility Debt Securitization Authority Restructuring Bonds (Series 2022)

Servicer: Long Island Lighting Company

Pursuant to the Restructuring Property Servicing Agreement, dated as of September 29, 2022 (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, 2024 and ended July 31, 2024 (the "Certificate Period"):

Deposits into Allocation Account	\$4,722,053.34
Actual Charge Collections deposited into Allocation Account	\$4,722,053.34
Estimated Charge Collections remitted to Collection Account	\$4,722,053.34
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 WHEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 19th day of August 2024.

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

DocuSigned by:

*Vinay T Dayal*

3196AA1BF71C4CF...

Vinay T. Dayal

Director of Finance and Treasury

EXHIBIT A

FORM OF MONTHLY SERVICER CERTIFICATE

Utility Debt Securitization Authority Restructuring Bonds (Series 2022)

Servicer: Long Island Lighting Company

Pursuant to the Restructuring Property Servicing Agreement, dated as of September 29, 2022 (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, 2024 and ended August 31, 2024 (the “Certificate Period”):

Deposits into Allocation Account	\$5,590,289.99
Actual Charge Collections deposited into Allocation Account	\$5,590,289.99
Estimated Charge Collections remitted to Collection Account	\$5,590,289.99
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 September 2024.

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

DocuSigned by:  
*Vinay T Dayal*  
3196AA1BF71C4CF...  
\_\_\_\_\_  
Vinay T. Dayal  
Director of Finance and Treasury

**EXHIBIT A****FORM OF MONTHLY SERVICER CERTIFICATE**

## Utility Debt Securitization Authority Restructuring Bonds (Series 2022)

Servicer: Long Island Lighting Company

Pursuant to the Restructuring Property Servicing Agreement, dated as of September 29, 2022 (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, 2024 and ended September 30, 2024 (the "Certificate Period"):

Deposits into Allocation Account	\$8,237,074.47
Actual Charge Collections deposited into Allocation Account	\$8,237,074.47
Estimated Charge Collections remitted to Collection Account	\$8,237,074.47
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 October 2024.

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

DocuSigned by:

*Vinay T Dayal*

3196AA1BF7104CF...

Vinay T. Dayal

Director of Finance and Treasury

**EXHIBIT A****FORM OF MONTHLY SERVICER CERTIFICATE**

## Utility Debt Securitization Authority Restructuring Bonds (Series 2022)

Servicer: Long Island Lighting Company

Pursuant to the Restructuring Property Servicing Agreement, dated as of September 29, 2022 (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, 2024 and ended October 31, 2024 (the "Certificate Period"):

Deposits into Allocation Account	\$6,394,560.69
Actual Charge Collections deposited into Allocation Account	\$6,394,560.69
Estimated Charge Collections remitted to Collection Account	\$6,394,560.69
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	-\$46,497.08

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 November 2024.

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

DocuSigned by:

*Vinay T Dayal*

3496AA1BF74C4CF...

Vinay T. Dayal

Director of Finance and Treasury

**EXHIBIT A****FORM OF MONTHLY SERVICER CERTIFICATE**

## Utility Debt Securitization Authority Restructuring Bonds (Series 2022)

Servicer: Long Island Lighting Company

Pursuant to the Restructuring Property Servicing Agreement, dated as of September 29, 2022 (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, 2024 and ended November 30, 2024 (the "Certificate Period"):

Deposits into Allocation Account	\$4,353,719.87
Actual Charge Collections deposited into Allocation Account	\$4,353,719.87
Estimated Charge Collections remitted to Collection Account	\$4,353,719.87
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 18th day of December 2024.

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

DocuSigned by:  
*Vinay T Dayal*  
3196AA1BF71C4CF...

Vinay T. Dayal  
Director of Finance and Treasury

**EXHIBIT A****FORM OF MONTHLY SERVICER CERTIFICATE**

## Utility Debt Securitization Authority Restructuring Bonds (Series 2022)

Servicer: Long Island Lighting Company

Pursuant to the Restructuring Property Servicing Agreement, dated as of September 29, 2022 (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, 2024 and ended December 31, 2024 (the "Certificate Period"):

Deposits into Allocation Account	\$4,970,272.77
Actual Charge Collections deposited into Allocation Account	\$4,970,272.77
Estimated Charge Collections remitted to Collection Account	\$4,970,272.77
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 21st day of January 2025.

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

DocuSigned by:

*Vinay T Dayal*

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Vinay T. Dayal

Director of Finance and Treasury

**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, 2024 and ended January 31, 2024 (the "Certificate Period"):

Deposits into Allocation Account	\$833,883.05
Actual Charge Collections deposited into Allocation Account	\$833,883.05
Estimated Charge Collections remitted to Collection Account	\$833,883.05
Remittance Shortfall transfers	\$0.00
Excess Remittances deducted during period	\$0.00
Remittance Shortfall instructed to be transferred to the Collection Account	\$0.00
Excess Remittance instructed to be deducted from future Daily Remittances	\$0.00
Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount	\$0.00

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

In WITNESS HEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 20th day of February 2024.

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

DocuSigned by:

*Vinay T Dayal*

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Vinay T. Dayal

Director of Finance and Treasury



## 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, 2024 and ended February 29, 2024 (the "Certificate Period"):

Deposits into Allocation Account	\$791,831.00
Actual Charge Collections deposited into Allocation Account	\$791,831.00
Estimated Charge Collections remitted to Collection Account	\$791,831.00
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 March 2024.

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

  
\_\_\_\_\_  
Vinay T. Dayal  
Director of Finance and Treasury

**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, 2024 and ended March 31, 2024 (the "Certificate Period"):

Deposits into Allocation Account	\$839,493.48
Actual Charge Collections deposited into Allocation Account	\$839,493.48
Estimated Charge Collections remitted to Collection Account	\$839,493.48
Remittance Shortfall transfers	\$0.00
Excess Remittances deducted during period	\$0.00
Remittance Shortfall instructed to be transferred to the Collection Account	\$0.00
Excess Remittance instructed to be deducted from future Daily Remittances	\$0.00
Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount	\$0.00

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

In WITNESS WHEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 17th day of April 2024.

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

DocuSigned by:

*Vinay T Dayal*

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Vinay T. Dayal

Director of Finance and Treasury

**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, 2024 and ended April 30, 2024 (the "Certificate Period"):

Deposits into Allocation Account	\$962,151.07
Actual Charge Collections deposited into Allocation Account	\$962,151.07
Estimated Charge Collections remitted to Collection Account	\$962,151.07
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 17th day of May 2024.

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

DocuSigned by:  
  
3196AA1BF71C4CF

Vinay T. Dayal  
Director of Finance and Treasury

**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, 2024 and ended May 31, 2024 (the "Certificate Period"):

Deposits into Allocation Account	\$751,933.36
Actual Charge Collections deposited into Allocation Account	\$751,933.36
Estimated Charge Collections remitted to Collection Account	\$751,933.36
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	-\$6,767.06

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 June 2024.

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

DocuSigned by:



3196AA1BF71C4CF...

Vinay T. Dayal

Director of Finance and Treasury

**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, 2024 and ended June 30, 2024 (the "Certificate Period"):

Deposits into Allocation Account	\$686,026.29
Actual Charge Collections deposited into Allocation Account	\$686,026.29
Estimated Charge Collections remitted to Collection Account	\$686,026.29
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 July 2024.

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

DocuSigned by:

*Evan Burke*

C19B6123E68F409...

Evan Burke

Manager of Treasury

**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, 2024 and ended July 31, 2024 (the "Certificate Period"):

Deposits into Allocation Account	\$907,280.99
Actual Charge Collections deposited into Allocation Account	\$907,280.99
Estimated Charge Collections remitted to Collection Account	\$907,280.99
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 August 2024.

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

DocuSigned by:

*Vinay T Dayal*

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Vinay T. Dayal

Director of Finance and Treasury

**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, 2024 and ended August 31, 2024 (the "Certificate Period"):

Deposits into Allocation Account	\$1,074,101.37
Actual Charge Collections deposited into Allocation Account	\$1,074,101.37
Estimated Charge Collections remitted to Collection Account	\$1,074,101.37
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 September 2024.

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

DocuSigned by:

*Vinay T Dayal*

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Vinay T. Dayal

Director of Finance and Treasury

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, 2024 and ended September 30, 2024 (the “Certificate Period”):

Deposits into Allocation Account	\$2,303,358.75
Actual Charge Collections deposited into Allocation Account	\$2,303,358.75
Estimated Charge Collections remitted to Collection Account	\$2,303,358.75
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 October 2024.

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

DocuSigned by:  
  
3196AA1BF71C4CF

Vinay T. Dayal  
Director of Finance and Treasury



**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, 2024 and ended October 31, 2024 (the "Certificate Period"):

Deposits into Allocation Account	\$1,465,460.81
Actual Charge Collections deposited into Allocation Account	\$1,465,460.81
Estimated Charge Collections remitted to Collection Account	\$1,465,460.81
Remittance Shortfall transfers	\$0.00
Excess Remittances deducted during period	\$0.00
Remittance Shortfall instructed to be transferred to the Collection Account	\$0.00
Excess Remittance instructed to be deducted from future Daily Remittances	\$0.00
Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount	-\$12,379.74

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 November 2024.

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

DocuSigned by:

*Vinay T Dayal*

3196AA1BF71C4CF...

Vinay T. Dayal

Director of Finance and Treasury

**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, 2024 and ended November 30, 2024 (the "Certificate Period"):

Deposits into Allocation Account	\$997,755.13
Actual Charge Collections deposited into Allocation Account	\$997,755.13
Estimated Charge Collections remitted to Collection Account	\$997,755.13
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 December 2024.

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

DocuSigned by:

*Vinay T Dayal*

3196AA18F7104CF...

Vinay T. Dayal

Director of Finance and Treasury

**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, 2024 and ended December 31, 2024 (the "Certificate Period"):

Deposits into Allocation Account	\$1,082,481.65
Actual Charge Collections deposited into Allocation Account	\$1,082,481.65
Estimated Charge Collections remitted to Collection Account	\$1,082,481.65
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 21st day of January 2025.

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

DocuSigned by:

*Vinay T Dayal*

3196AA1BF71C4CF

Vinay T. Dayal

Director of Finance and Treasury

**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, 2024 and ended January 31, 2024 (the "Certificate Period"):

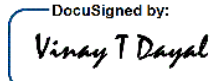
Deposits into Allocation Account	\$269,704.77
Actual Charge Collections deposited into Allocation Account	\$269,704.77
Estimated Charge Collections remitted to Collection Account	\$269,704.77
Remittance Shortfall transfers	\$0.00
Excess Remittances deducted during period	\$0.00
Remittance Shortfall instructed 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 February 2024.

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

DocuSigned by:



3196AA1BF71C4CF...

Vinay T. Dayal

Director of Finance and Treasury

**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, 2024 and ended February 29, 2024 (the "Certificate Period"):

Deposits into Allocation Account	\$256,103.76
Actual Charge Collections deposited into Allocation Account	\$256,103.76
Estimated Charge Collections remitted to Collection Account	\$256,103.76
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 WHEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 19th day of March 2024.

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

  
\_\_\_\_\_  
Vinay T. Dayal  
Director of Finance and Treasury

**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, 2024 and ended March 31, 2024 (the "Certificate Period"):

Deposits into Allocation Account	\$271,519.34
Actual Charge Collections deposited into Allocation Account	\$271,519.34
Estimated Charge Collections remitted to Collection Account	\$271,519.34
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 WHEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 17th day of April 2024.

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

DocuSigned by:



3196AA18F71C4CF...

Vinay T. Dayal

Director of Finance and Treasury

**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, 2024 and ended April 30, 2024 (the "Certificate Period"):

Deposits into Allocation Account	\$311,190.76
Actual Charge Collections deposited into Allocation Account	\$311,190.76
Estimated Charge Collections remitted to Collection Account	\$311,190.76
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 WHEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 17th day of May 2024.

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

DocuSigned by:



3196AA1BF71C4CF...

Vinay T. Dayal

Director of Finance and Treasury

**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, 2024 and ended May 31, 2024 (the "Certificate Period"):

Deposits into Allocation Account	\$243,199.56
Actual Charge Collections deposited into Allocation Account	\$243,199.56
Estimated Charge Collections remitted to Collection Account	\$243,199.56
Remittance Shortfall transfers	\$0.00
Excess Remittances deducted during period	\$0.00
Remittance Shortfall instructed to be transferred to the Collection Account	\$0.00
Excess Remittance instructed to be deducted from future Daily Remittances	\$0.00
Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount	-\$5,736.44

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 June 2024.

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

DocuSigned by:

*Vinay T Dayal*

3196AA1BF71C4CF

Vinay T. Dayal

Director of Finance and Treasury



**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, 2024 and ended June 30, 2024 (the "Certificate Period"):

Deposits into Allocation Account	\$221,883.04
Actual Charge Collections deposited into Allocation Account	\$221,883.04
Estimated Charge Collections remitted to Collection Account	\$221,883.04
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 July 2024.

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

DocuSigned by:

*Evan Burke*

C:19B8123E68E408...

Evan Burke

Manager of Treasury

**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, 2024 and ended July 31, 2024 (the "Certificate Period"):

Deposits into Allocation Account	\$293,444.03
Actual Charge Collections deposited into Allocation Account	\$293,444.03
Estimated Charge Collections remitted to Collection Account	\$293,444.03
Remittance Shortfall transfers	\$0.00
Excess Remittances deducted during period	\$0.00
Remittance Shortfall instructed to be transferred to the Collection Account	\$0.00
Excess Remittance instructed to be deducted from future Daily Remittances	\$0.00
Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount	\$0.00

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

In WITNESS WHEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 19th day of August 2024.

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

DocuSigned by:



3196AA1BF71C4CF...

Vinay T. Dayal

Director of Finance and Treasury

**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, 2024 and ended August 31, 2024 (the "Certificate Period"):

Deposits into Allocation Account	\$347,399.12
Actual Charge Collections deposited into Allocation Account	\$347,399.12
Estimated Charge Collections remitted to Collection Account	\$347,399.12
Remittance Shortfall transfers	\$0.00
Excess Remittances deducted during period	\$0.00
Remittance Shortfall instructed to be transferred to the Collection Account	\$0.00
Excess Remittance instructed to be deducted from future Daily Remittances	\$0.00
Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount	\$0.00

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

In WITNESS WHEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 19th day of September 2024.

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

DocuSigned by:

*Vinay T Dayal*

3196AA1BF71C4CF...

Vinay T. Dayal

Director of Finance and Treasury

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:

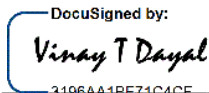
1. For period beginning September 1, 2024 and ended September 30, 2024 (the “Certificate Period”):

Deposits into Allocation Account	\$1,547,256.12
Actual Charge Collections deposited into Allocation Account	\$1,547,256.12
Estimated Charge Collections remitted to Collection Account	\$1,547,256.12
Remittance Shortfall transfers	\$0.00
Excess Remittances deducted during period	\$0.00
Remittance Shortfall instructed to be transferred to the Collection Account	\$0.00
Excess Remittance instructed to be deducted from future Daily Remittances	\$0.00
Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount	\$0.00

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

In WITNESS HEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 18th day of October 2024.

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

DocuSigned by:  
  
3406AA4BF74C4CF...  
\_\_\_\_\_  
Vinay T. Dayal  
Director of Finance and Treasury

**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, 2024 and ended October 31, 2024 (the "Certificate Period"):

Deposits into Allocation Account	\$737,608.77
Actual Charge Collections deposited into Allocation Account	\$737,608.77
Estimated Charge Collections remitted to Collection Account	\$737,608.77
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	-\$7,527.52

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 November 2024.

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

DocuSigned by:

*Vinay T Dayal*

3196AA1BF71C4CF...

Vinay T. Dayal

Director of Finance and Treasury

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, 2024 and ended November 30, 2024 (the “Certificate Period”):

Deposits into Allocation Account	\$502,198.99
Actual Charge Collections deposited into Allocation Account	\$502,198.99
Estimated Charge Collections remitted to Collection Account	\$502,198.99
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 December 2024.

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

DocuSigned by:  
  
3196AA1BF71C4CF...  
Vinay T. Dayal  
Director of Finance and Treasury

**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, 2024 and ended December 31, 2024 (the "Certificate Period"):

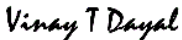
Deposits into Allocation Account	\$757,020.60
Actual Charge Collections deposited into Allocation Account	\$757,020.60
Estimated Charge Collections remitted to Collection Account	\$757,020.60
Remittance Shortfall transfers	\$0.00
Excess Remittances deducted during period	\$0.00
Remittance Shortfall instructed 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 21st day of January 2025.

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

DocuSigned by:



3196AA18F71C4CF...

Vinay T. Dayal

Director of Finance and Treasury

**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, 2024 and ended January 31, 2024 (the "Certificate Period"):

Deposits into Allocation Account	\$11,884,897.81
Actual Charge Collections deposited into Allocation Account	\$11,884,897.81
Estimated Charge Collections remitted to Collection Account	\$11,884,897.81
Remittance Shortfall transfers	\$0.00
Excess Remittances deducted during period	\$0.00
Remittance Shortfall instructed to be transferred to the Collection Account	\$0.00
Excess Remittance instructed to be deducted from future Daily Remittances	\$0.00
Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount	\$0.00

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

In WITNESS HEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 20th day of February 2024.

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

DocuSigned by:



3196AA1BF71C4CF...

Vinay T. Dayal

Director of Finance and Treasury



## 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, 2024 and ended February 29, 2024 (the "Certificate Period"):

Deposits into Allocation Account	\$11,285,551.82
Actual Charge Collections deposited into Allocation Account	\$11,285,551.82
Estimated Charge Collections remitted to Collection Account	\$11,285,551.82
Remittance Shortfall transfers	\$0.00
Excess Remittances deducted during period	\$0.00
Remittance Shortfall instructed to be transferred to the Collection Account	\$0.00
Excess Remittance instructed to be deducted from future Daily Remittances	\$0.00
Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount	

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 March 2024.

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

Vinay T. Dayal

Vinay T. Dayal  
Director of Finance and Treasury

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:

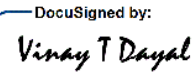
1. For period beginning March 1, 2024 and ended March 31, 2024 (the “Certificate Period”):

Deposits into Allocation Account	\$11,964,860.39
Actual Charge Collections deposited into Allocation Account	\$11,964,860.39
Estimated Charge Collections remitted to Collection Account	\$11,964,860.39
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 17th day of April 2024.

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

DocuSigned by:  
  
3196AA1BF71C4CF  
\_\_\_\_\_  
Vinay T. Dayal  
Director of Finance and Treasury

**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, 2024 and ended April 30, 2024 (the "Certificate Period"):

Deposits into Allocation Account	\$13,713,034.22
Actual Charge Collections deposited into Allocation Account	\$13,713,034.22
Estimated Charge Collections remitted to Collection Account	\$13,713,034.22
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 May 2024.

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

DocuSigned by:



3196AA1BF71C4CF...

Vinay T. Dayal

Director of Finance and Treasury

**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, 2024 and ended May 31, 2024 (the "Certificate Period"):

Deposits into Allocation Account	\$10,716,911.66
Actual Charge Collections deposited into Allocation Account	\$10,716,911.66
Estimated Charge Collections remitted to Collection Account	\$10,716,911.66
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	\$103,066.94

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 June 2024.

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

DocuSigned by:

*Vinay T Dayal*

3196AA1BF71C4CF

Vinay T. Dayal

Director of Finance and Treasury

**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, 2024 and ended June 30, 2024 (the "Certificate Period"):

Deposits into Allocation Account	\$9,777,572.19
Actual Charge Collections deposited into Allocation Account	\$9,777,572.19
Estimated Charge Collections remitted to Collection Account	\$9,777,572.19
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 18th day of July 2024.

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

DocuSigned by:

*Evan Burke*

C19B6123E68F409...

Evan Burke

Manager of Treasury

**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, 2024 and ended July 31, 2024 (the "Certificate Period"):

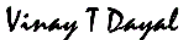
Deposits into Allocation Account	\$12,931,000.22
Actual Charge Collections deposited into Allocation Account	\$12,931,000.22
Estimated Charge Collections remitted to Collection Account	\$12,931,000.22
Remittance Shortfall transfers	\$0.00
Excess Remittances deducted during period	\$0.00
Remittance Shortfall 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 August 2024.

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

DocuSigned by:



3196AA18F71C4CF...

Vinay T. Dayal

Director of Finance and Treasury

**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, 2024 and ended August 31, 2024 (the "Certificate Period"):

Deposits into Allocation Account	\$15,308,603.17
Actual Charge Collections deposited into Allocation Account	\$15,308,603.17
Estimated Charge Collections remitted to Collection Account	\$15,308,603.17
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 HEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 19th day of September 2024.

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

DocuSigned by:

*Vinay T Dayal*

3196AA18F71C4CF...

Vinay T. Dayal

Director of Finance and Treasury

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, 2024 and ended September 30, 2024 (the “Certificate Period”):

Deposits into Allocation Account	\$17,248,837.54
Actual Charge Collections deposited into Allocation Account	\$17,248,837.54
Estimated Charge Collections remitted to Collection Account	\$17,248,837.54
Remittance Shortfall transfers	\$0.00
Excess Remittances deducted during period	\$0.00
Remittance Shortfall instructed to be transferred to the Collection Account	\$0.00
Excess Remittance instructed to be deducted from future Daily Remittances	\$0.00
Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount	\$0.00

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

In WITNESS HEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 18th day of October 2024.

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

DocuSigned by:  
  
3196AA1BF7104CF...  
Vinay T. Dayal  
Director of Finance and Treasury



**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, 2024 and ended October 31, 2024 (the "Certificate Period"):

Deposits into Allocation Account	\$15,766,875.25
Actual Charge Collections deposited into Allocation Account	\$15,766,875.25
Estimated Charge Collections remitted to Collection Account	\$15,766,875.25
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	-\$103,303.92

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 November 2024.

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

DocuSigned by:

*Vinay T Dayal*

3196AA1BF71C4CF...

Vinay T. Dayal

Director of Finance and Treasury

**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, 2024 and ended November 30, 2024 (the "Certificate Period"):

Deposits into Allocation Account	\$10,734,835.68
Actual Charge Collections deposited into Allocation Account	\$10,734,835.68
Estimated Charge Collections remitted to Collection Account	\$10,734,835.68
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 18th day of December 2024.

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

DocuSigned by:

*Vinay T Dayal*

3196AA1BF71G4CF...

Vinay T. Dayal

Director of Finance and Treasury

**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, 2024 and ended December 31, 2024 (the "Certificate Period"):

Deposits into Allocation Account	\$9,952,626.23
Actual Charge Collections deposited into Allocation Account	\$9,952,626.23
Estimated Charge Collections remitted to Collection Account	\$9,952,626.23
Remittance Shortfall transfers	\$0.00
Excess Remittances deducted during period	\$0.00
Remittance Shortfall instructed to be transferred to the Collection Account	\$0.00
Excess Remittance instructed to be deducted from future Daily Remittances	\$0.00
Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount	\$0.00

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

In WITNESS WHEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 21st day of January 2025.

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

DocuSigned by:

*Vinay T Dayal*

3196AA1BF7104CF...

Vinay T. Dayal

Director of Finance and Treasury

**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, 2024 and ended January 31, 2024 (the "Certificate Period"):

Deposits into Allocation Account	\$6,565,109.11
Actual Charge Collections deposited into Allocation Account	\$6,565,109.11
Estimated Charge Collections remitted to Collection Account	\$6,565,109.11
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 February 2024.

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

DocuSigned by:



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Vinay T. Dayal

Director of Finance and Treasury

**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:

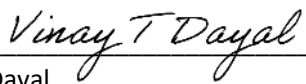
1. For period beginning February 1, 2024 and ended February 29, 2024 (the "Certificate Period"):

Deposits into Allocation Account	\$6,234,035.86
Actual Charge Collections deposited into Allocation Account	\$6,234,035.86
Estimated Charge Collections remitted to Collection Account	\$6,234,035.86
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 19th day of March 2024.

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

  
\_\_\_\_\_  
Vinay T. Dayal  
Director of Finance and Treasury

**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, 2024 and ended March 31, 2024 (the "Certificate Period"):

Deposits into Allocation Account	\$6,609,279.76
Actual Charge Collections deposited into Allocation Account	\$6,609,279.76
Estimated Charge Collections remitted to Collection Account	\$6,609,279.76
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 WHEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 17th day of April 2024.

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

DocuSigned by:

*Vinay T Dayal*

3196AA1BF71G4CF...

Vinay T. Dayal

**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, 2024 and ended April 30, 2024 (the "Certificate Period"):

Deposits into Allocation Account	\$7,574,954.95
Actual Charge Collections deposited into Allocation Account	\$7,574,954.95
Estimated Charge Collections remitted to Collection Account	\$7,574,954.95
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 May 2024.

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

DocuSigned by:  
  
 3196AA1BF71C4CF...  
 Vinay T. Dayal  
 Director of Finance and Treasury

**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, 2024 and ended May 31, 2024 (the "Certificate Period"):

Deposits into Allocation Account	\$5,919,924.21
Actual Charge Collections deposited into Allocation Account	\$5,919,924.21
Estimated Charge Collections remitted to Collection Account	\$5,919,924.21
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	\$57,687.12

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 June 2024.

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

DocuSigned by:



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Vinay T. Dayal

Director of Finance and Treasury



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, 2024 and ended June 30, 2024 (the “Certificate Period”):

Deposits into Allocation Account	\$5,401,041.69
Actual Charge Collections deposited into Allocation Account	\$5,401,041.69
Estimated Charge Collections remitted to Collection Account	\$5,401,041.69
Remittance Shortfall transfers	\$0.00
Excess Remittances deducted during period	\$0.00
Remittance Shortfall instructed to be transferred to the Collection Account	\$0.00
Excess Remittance instructed to be deducted from future Daily Remittances	\$0.00
Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount	\$0.00

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

In WITNESS WHEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 18th day of July 2024.

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

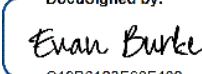
DocuSigned by:  
  
C19B6123E68F409...  
Evan Burke  
Manager of Treasury

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, 2024 and ended July 31, 2024 (the “Certificate Period”):

Deposits into Allocation Account	\$7,142,966.54
Actual Charge Collections deposited into Allocation Account	\$7,142,966.54
Estimated Charge Collections remitted to Collection Account	\$7,142,966.54
Remittance Shortfall transfers	\$0.00
Excess Remittances deducted during period	\$0.00
Remittance Shortfall instructed to be transferred to the Collection Account	\$0.00
Excess Remittance instructed to be deducted from future Daily Remittances	\$0.00
Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount	\$0.00

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

In WITNESS HEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 19th day of August 2024.

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


DocuSigned by:  
  
3196AA18F71C4CF...  
Vinay T. Dayal  
Director of Finance and Treasury

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, 2024 and ended August 31, 2024 (the “Certificate Period”):

Deposits into Allocation Account	\$8,456,332.73
Actual Charge Collections deposited into Allocation Account	\$8,456,332.73
Estimated Charge Collections remitted to Collection Account	\$8,456,332.73
Remittance Shortfall transfers	\$0.00
Excess Remittances deducted during period	\$0.00
Remittance Shortfall instructed to be transferred to the Collection Account	\$0.00
Excess Remittance instructed to be deducted from future Daily Remittances	\$0.00
Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount	\$0.00

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

In WITNESS HEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 19th day of September 2024.

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


DocuSigned by:  
  
3196AA1BF71C4CF...  
Vinay T. Dayal  
Director of Finance and Treasury

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, 2024 and ended September 30, 2024 (the “Certificate Period”):

Deposits into Allocation Account	\$16,200,837.73
Actual Charge Collections deposited into Allocation Account	\$16,200,837.73
Estimated Charge Collections remitted to Collection Account	\$16,200,837.73
Remittance Shortfall transfers	\$0.00
Excess Remittances deducted during period	\$0.00
Remittance Shortfall instructed to be transferred to the Collection Account	\$0.00
Excess Remittance instructed to be deducted from future Daily Remittances	\$0.00
Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount	\$0.00

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

In WITNESS HEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 18th day of October 2024.

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


DocuSigned by:  
  
3196AA1BF71C4CF...  
Vinay T. Dayal  
Director of Finance and Treasury

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, 2024 and ended October 31, 2024 (the “Certificate Period”):

Deposits into Allocation Account	\$10,902,169.78
Actual Charge Collections deposited into Allocation Account	\$10,902,169.78
Estimated Charge Collections remitted to Collection Account	\$10,902,169.78
Remittance Shortfall transfers	\$0.00
Excess Remittances deducted during period	\$0.00
Remittance Shortfall instructed to be transferred to the Collection Account	\$0.00
Excess Remittance instructed to be deducted from future Daily Remittances	\$0.00
Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount	-\$85,358.65

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 November 2024.

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


DocuSigned by:  
  
3196AA1BF71C48F...  
Vinay T. Dayal  
Director of Finance and Treasury

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, 2024 and ended November 30, 2024 (the “Certificate Period”):

Deposits into Allocation Account	\$7,422,713.74
Actual Charge Collections deposited into Allocation Account	\$7,422,713.74
Estimated Charge Collections remitted to Collection Account	\$7,422,713.74
Remittance Shortfall transfers	\$0.00
Excess Remittances deducted during period	\$0.00
Remittance Shortfall instructed to be transferred to the Collection Account	\$0.00
Excess Remittance instructed to be deducted from future Daily Remittances	\$0.00
Excess Remittance to be paid or transferred from the Collection Account or the Excess Funds Subaccount	\$0.00

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

In WITNESS HEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 18th day of December 2024.

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


DocuSigned by:  
  
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\_\_\_\_\_  
Vinay T. Dayal  
Director of Finance and Treasury

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:

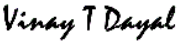
1. For period beginning December 1, 2024 and ended December 31, 2024 (the “Certificate Period”):

Deposits into Allocation Account	\$9,301,982.20
Actual Charge Collections deposited into Allocation Account	\$9,301,982.20
Estimated Charge Collections remitted to Collection Account	\$9,301,982.20
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 HEREOF, the undersigned has duly executed and delivered this Monthly Servicer Certificate the 21st day of January 2025.

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

DocuSigned by:  
  
3196AA1BF71C4CF...  
\_\_\_\_\_  
Vinay T. Dayal  
Director of Finance and Treasury

## **APPENDIX E**

### **Compliance Certificates**



## CERTIFICATE OF COMPLIANCE

### Utility Debt Securitization Authority Restructuring Bonds, Series 2023

Pursuant to the Restructuring Property Servicing Agreement, dated as of December 15, 2023, (the "Servicing Agreement"), between LONG ISLAND LIGHTING COMPANY, as Servicer, and UTILITY DEBT SECURITIZATION AUTHORITY, the undersigned does hereby certify, for the December 15, 2024 Payment Date (the "Current Payment Date"), as follows:

The undersigned hereby certifies that 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, 2024 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, 2024.

Executed as of this 25<sup>th</sup> day of February 2025.

DocuSigned by:  
  
233E7F1F75454FA...  
Donna Mongiardo  
Chief Financial Officer

## CERTIFICATE OF COMPLIANCE

### Utility Debt Securitization Authority Restructuring Bonds, Series 2022

Pursuant to the Restructuring Property Servicing Agreement, dated as of September 29, 2022, (the “Servicing Agreement”), between LONG ISLAND LIGHTING COMPANY, as Servicer, and UTILITY DEBT SECURITIZATION AUTHORITY, the undersigned does hereby certify, for the December 15, 2024 Payment Date (the “Current Payment Date”) as follows:

The undersigned hereby certifies that 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, 2024 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, 2024.

Executed as of this 25<sup>th</sup> day of February, 2025.

DocuSigned by:  
  
233E7F1F75454FA...  
Donna Mongiardo  
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, 2024 Payment Date (the “Current Payment Date”) as follows:

The undersigned hereby certifies that 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, 2024 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, 2024.

Executed as of this 25<sup>th</sup> day of February, 2025.

DocuSigned by:  
  
233E7F1F75454FA...  
Donna Mongiardo  
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, 2024 Payment Date (the “Current Payment Date”) as follows:

The undersigned hereby certifies that 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, 2024 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, 2024.

Executed as of this 25<sup>th</sup> day of February, 2025.

DocuSigned by:  
  
233E7F1F75454FA...  
Donna Mongiardo  
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, 2024 Payment Date (the “Current Payment Date”), as follows:

The undersigned hereby certifies that 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, 2024 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, 2024.

Executed as of this 25<sup>th</sup> day of February, 2025.

DocuSigned by:  
  
233E7F1F75454FA...  
Donna Mongiardo  
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, 2024 Payment Date (the “Current Payment Date”), as follows:

The undersigned hereby certifies that 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, 2024 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, 2024.

Executed as of this 25<sup>th</sup> day of February, 2025.

DocuSigned by:  
  
233E7F1F75454FA...  
Donna Mongiardo  
Chief Financial Officer