

Utility Debt Securitization Authority
 (Thousands of Dollars)

Description	2016	2017		2018		2019	
	Actual	Approved	Projected	Approved	Change from Prior Year	Projected	Change from Prior Year
Operating Revenues	\$ 278,975	\$ 263,923	\$ 262,801	\$ 330,276	\$ 66,353	\$ 332,841	\$ 2,565
LIPA Operating Expenses							
Allowance for Bad Debt	\$ 1,713	\$ 1,900	\$ 1,761	\$ 2,213	\$ 313	\$ 2,230	\$ 17
General and Administrative Expense							
Ongoing Servicer Fee	\$ 1,903	\$ 2,065	\$ 2,065	\$ 2,265	\$ 200	\$ 2,265	\$ -
Administration Fees	300	400	364	500	100	500	-
Bond Administration Fees	316	400	163	250	(150)	250	-
Bond Trustee Fees and Expenses	-	56	70	70	14	70	-
Legal Fees	-	40	40	40	-	40	-
Accounting Fees	90	149	203	165	16	165	-
Directors and Officers Insurance	378	390	314	410	20	410	-
Miscellaneous	-	25	25	32	7	32	-
Total General and Administrative Expense	\$ 2,986	\$ 3,525	\$ 3,244	\$ 3,732	\$ 207	\$ 3,732	\$ -
Amortization of Restructuring Property	\$ 104,566	\$ 101,838	\$ 101,838	\$ 166,440	\$ 64,602	\$ 174,052	\$ 7,612
Interest Expense Accrual	\$ 164,574	\$ 185,899	\$ 185,279	\$ 201,528	\$ 15,629	\$ 196,118	\$ (5,410)
Amortization of Issue Premium	(32,376)	(43,153)	(42,953)	(45,918)	(2,765)	(44,723)	1,195
Amortization of Issuance Costs	2,164	2,445	2,465	2,518	73	2,361	(156)
Total Interest Expense	\$ 134,362	\$ 145,191	\$ 144,791	\$ 158,127	\$ 12,936	\$ 153,756	\$ (4,371)
Reserve Fund Earnings	\$ 225	\$ -	\$ 593	\$ 550	\$ 550	\$ 550	\$ -
Excess of Revenues Over Expenses	\$ 35,573	\$ 11,469	\$ 11,760	\$ 313	\$ (11,156)	\$ (380)	\$ (693)