

Budget Report for Long Island Power Authority
Run Date: 12/28/2012
Fiscal Year Ending 12/31/2013
Status: CERTIFIED

Budget & Financial Plan:	Budgeted Revenues, Expenditures, And Changes In Current Net Assets					
	Last Year (Actual) 2011	Current Year (Estimated) 2012	Next Year (Adopted) 2013	Proposed 2014	Proposed 2015	Proposed 2016
<u>REVENUE & FINANCIAL SOURCES</u>						
Operating Revenues						
Charges for services	\$3,684,596,000	\$3,550,240,000	\$3,597,613,000	\$3,719,915,000	\$3,682,150,000	\$3,793,875,000
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0
Nonoperating Revenues						
Investment earnings	\$3,317,000	\$3,301,000	\$3,453,000	\$7,872,755	\$12,249,547	\$14,665,306
State subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$132,434,000	\$11,458,000	\$6,806,000	\$5,541,993	\$4,559,993	\$4,121,993
Municipal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Public authority subsidies	\$2,221,000	\$90,000	\$14,600,000	\$0	\$0	\$0
Other Non-Operating Revenues	\$32,072,000	\$32,364,000	\$30,984,000	\$30,036,245	\$29,076,453	\$28,018,694
Proceeds from the issuance of debt	\$223,808,000	\$826,000,000	\$0	\$600,000,000	\$245,000,000	\$115,000,000
Total Revenues & Financing Sources	\$4,078,448,000	\$4,423,453,000	\$3,653,456,000	\$4,363,365,993	\$3,973,035,993	\$3,955,680,993
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$10,494,000	\$11,441,000	\$11,621,000	\$12,341,000	\$12,698,889	\$13,054,458
Other Employee Benefits	\$6,517,000	\$10,116,000	\$9,894,211	\$10,877,000	\$11,192,433	\$11,505,821
Professional Services Contracts	\$18,721,000	\$17,244,000	\$16,354,000	\$20,564,000	\$21,160,356	\$21,752,846
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$3,230,615,000	\$2,851,639,000	\$3,033,217,789	\$3,066,586,000	\$2,996,665,322	\$3,079,569,875
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$238,100,000	\$278,025,000	\$175,625,000	\$240,498,000	\$271,497,000	\$300,892,000
Interest and other financing charges	\$331,393,000	\$331,594,000	\$331,743,000	\$337,501,000	\$339,822,000	\$338,905,000
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$303,829,000	\$328,419,000	\$448,138,000	\$332,588,000	\$404,199,000	\$350,616,000
Grants and Donations	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$4,139,669,000	\$3,828,478,000	\$4,026,593,000	\$4,020,955,000	\$4,057,235,000	\$4,116,296,000
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$61,221,000)	\$594,975,000	(\$373,137,000)	\$342,410,993	(\$84,199,007)	(\$160,615,007)

The authority's budget, as presented to the Board of Directors, is posted on the following website: www.lipower.org

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Additional Comments:

Budget has been certified by Michael Hervey, Chief Operating Officer