

Budget Report for Long Island Power Authority
Run Date: 01/03/2012
Fiscal Year Ending 12/31/2012
Status: CERTIFIED

Budget & Financial Plan:	Budgeted Revenues, Expenditures, And Changes In Current Net Assets					
	Last Year (Actual) 2010	Current Year (Estimated) 2011	Next Year (Adopted) 2012	Proposed 2013	Proposed 2014	Proposed 2015
<u>REVENUE & FINANCIAL SOURCES</u>						
Operating Revenues						
Charges for services	\$3,859,549,000	\$3,748,327,000	\$3,731,529,000	\$3,842,087,000	\$3,959,183,000	\$4,098,920,000
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0
Nonoperating Revenues						
Investment earnings	\$6,237,000	\$2,855,000	\$3,386,000	\$7,377,000	\$10,079,000	\$12,524,000
State subsidies / grants	\$6,000,000	\$2,200,000	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$60,293,000	\$152,553,000	\$6,849,000	\$4,815,000	\$4,663,000	\$4,166,000
Municipal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$40,208,000	\$30,988,000	\$32,619,000	\$33,591,000	\$32,734,000	\$31,779,000
Proceeds from the issuance of debt	\$210,000,000	\$250,000,000	\$250,000,000	\$190,000,000	\$150,000,000	\$180,000,000
Total Revenues & Financing Sources	\$4,182,287,000	\$4,186,923,000	\$4,024,383,000	\$4,077,870,000	\$4,156,659,000	\$4,327,389,000
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$10,127,000	\$10,577,000	\$12,096,000	\$12,754,000	\$13,200,390	\$13,662,404
Other Employee Benefits	\$6,926,000	\$7,899,000	\$7,655,000	\$8,646,000	\$8,948,610	\$9,261,811
Professional Services Contracts	\$16,719,000	\$22,859,000	\$20,743,000	\$21,832,000	\$22,596,120	\$23,386,984
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$3,325,613,000	\$3,269,654,000	\$3,030,943,000	\$3,235,096,000	\$3,255,007,880	\$3,393,846,801
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$224,960,000	\$238,100,000	\$278,025,000	\$176,060,000	\$280,720,000	\$289,585,000
Interest and other financing charges	\$330,493,000	\$335,922,000	\$349,921,000	\$358,482,000	\$351,186,000	\$342,645,000
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$267,312,000	\$291,343,000	\$321,010,000	\$372,516,000	\$297,565,000	\$321,446,000
Grants and Donations	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$4,182,150,000	\$4,176,354,000	\$4,020,393,000	\$4,185,386,000	\$4,229,224,000	\$4,393,834,000
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	\$137,000	\$10,569,000	\$3,990,000	(\$107,516,000)	(\$72,565,000)	(\$66,445,000)

The authority's budget, as presented to the Board of Directors, is posted on the following website: <http://www.lipower.org/pdfs/company/investor/2012budget.pdf>

Budget Report for Long Island Power Authority

Run Date: 01/03/2012

Fiscal Year Ending 12/31/2012

Status: CERTIFIED

Additional Comments: