

September 23, 2008

Power Authority of the State of New York
Estimated Receipts and Expenditures 2008 and 2009
Actual Receipts and Expenditures 2007
(in Millions)

	<u>Actuals</u> <u>2007</u>	<u>Forecast</u> <u>2008</u>	<u>Estimated</u> <u>2009</u>
<u>Revenue Receipts :</u>			
Sale of Power, Use of Transmission Lines, Wheeling Charges and other receipts	\$2,938.4	\$3,274.7	\$3,391.0
Earnings on Investments and Time Deposits	<u>\$48.1</u>	<u>\$50.8</u>	<u>\$60.6</u>
Total Revenues	\$2,986.5	\$3,325.5	\$3,451.6
<u>Expenses:</u>			
Operation and Maintenance, including Transmission of Electricity by others, Purchased Power and Fuel Purchases	(\$2,712.6)	(\$2,814.8)	(\$3,006.7)
<u>Debt Service :</u>			
Interest on Bonds and Notes / Commercial Paper Paydown	(\$97.3)	(\$108.3)	(\$95.3)
General Purpose Bonds Retired	(\$384.8)	(\$166.0)	(\$103.6)
Notes Retired	<u>(\$6.1)</u>	<u>(\$6.0)</u>	<u>(\$6.5)</u>
Total Debt Service	(\$488.2)	(\$280.3)	(\$205.4)
Total Requirements	(\$3,200.8)	(\$3,095.1)	(\$3,212.1)
Net Operations	(\$214.3)	\$230.4	\$239.5
<u>Capital Receipts :</u>			
Sale of Bonds, Promissory Notes & Commercial Paper	\$720.4	\$169.5	\$105.5
Less : Repayments / Commercial Paper Paydown	(\$208.6)	(\$51.8)	(\$112.3)
Earnings on Construction Funds	\$5.4	\$8.5	\$5.8
DSM Recovery Receipts	\$84.3	\$60.7	\$35.8
Other	<u>\$93.7</u>	<u>\$42.0</u>	<u>\$102.0</u>
Total Capital Receipts	\$695.2	\$228.9	\$136.8
<u>Capital Additions & Refunds :</u>			
Additions to Electric Plant in Service and Construction Work in Progress, and Other costs	(\$225.2)	(\$255.8)	(\$272.0)
Construction Escrow	<u>(\$164.9)</u>	<u>\$49.8</u>	<u>\$60.0</u>
Total Capital Additions & Refunds	(\$390.1)	(\$206.0)	(\$212.0)
Net Capital	\$305.1	\$22.9	(\$75.2)
Net Increase/(Decrease)	\$90.8	\$253.3	\$164.3