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Finance Committee Update

Infrastructure Investment

Joseph S. Kessler, Chief Operating Officer
Lee Garza, Acting Chief Financial Officer

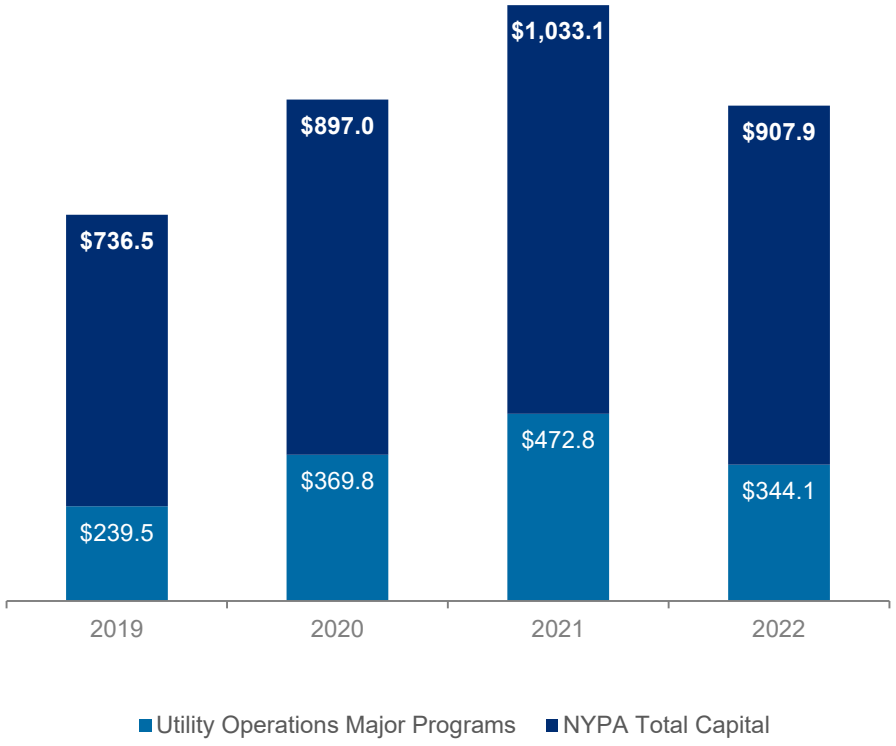
May 2019

Large Capital Program Update

Continued significant investments in NYPA's utility operations to ensure grid performance & reliability

Utility Operations Major Programs
Total Investment
($3.6 Billion)

NYPA Capital Investments
(In $ Millions)



TOP 10 INITIATIVES

Our largest projects represent ~60% of our total capital spending on utility operations *

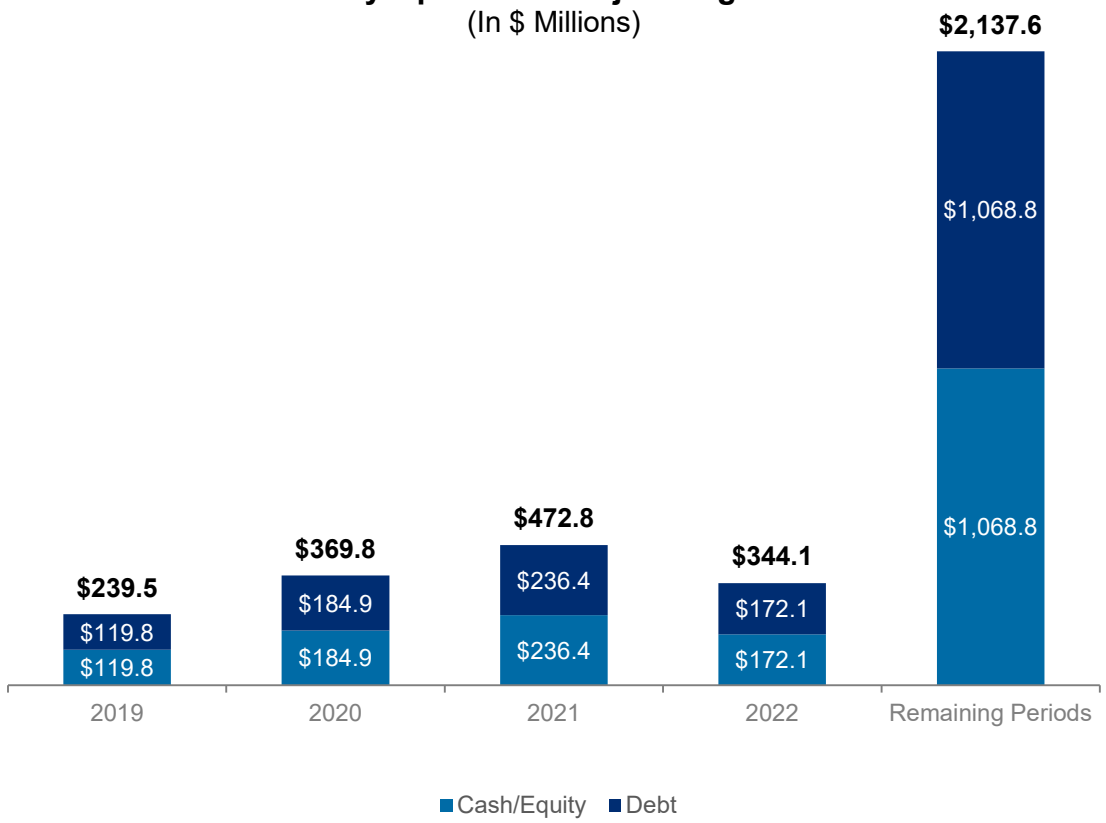
Large Major Capital Programs	Estimated (In $ Millions)	Approved (In $ Millions)
Robert Moses Life Extension & Modernization (LEM)	1,100.0	11.0
Transmission LEM (Capital)	726.0	726.0
Moses-Adirondack Smart Path Reliability Project	484.0	142.7
Lewiston Pump Generating Plant LEM	460.0	460.0
AC Transmission	281.6	3.0
Robert Moses Superstructure Bridge Replacement	190.0	1.7
Communications Backbone Program	153.0	100.3
Sensor Deployment Program	107.8	107.8
Niagara Power Project Fire Alarm & Safety Systems Program	37.6	37.6
Flynn Turbine Overhaul	23.8	23.8
Total	**$3,563.8**	**$1,613.8**

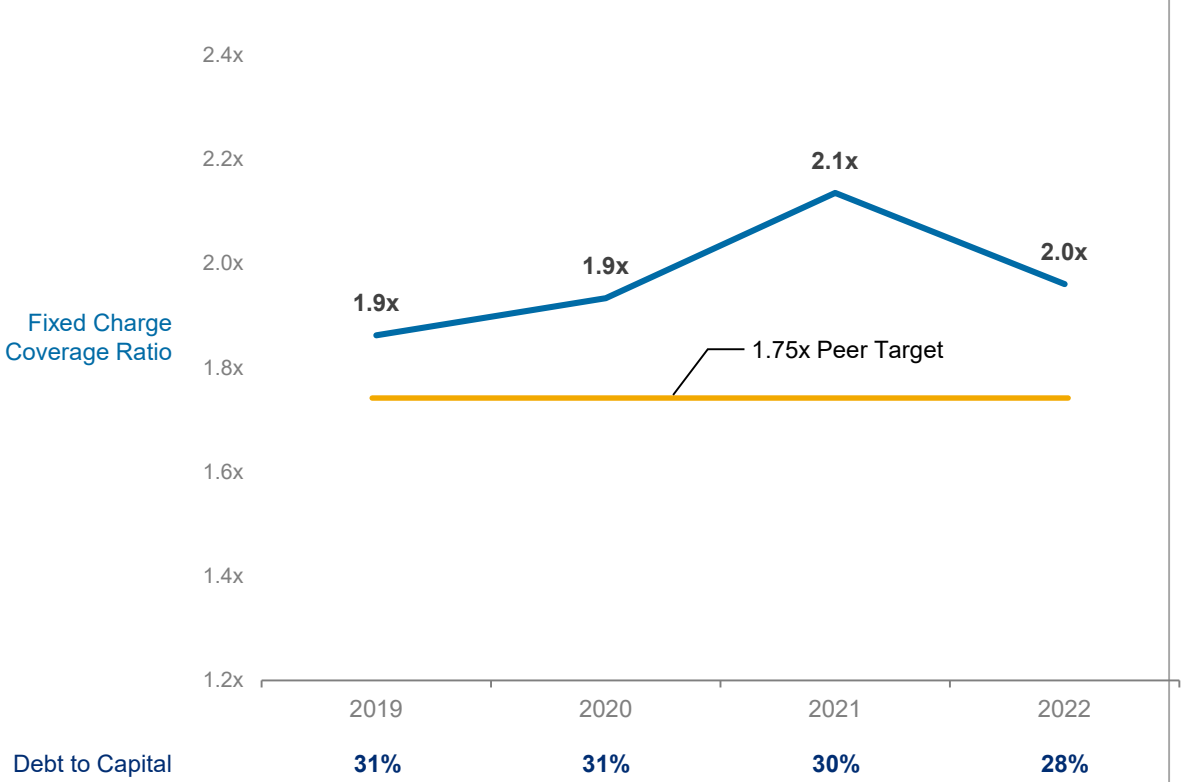
December, 2018— Breaker 1414 Disconnect at St. Lawrence Switchyard

* Utility operations excludes Energy Efficiency & Canals

Capital Financing

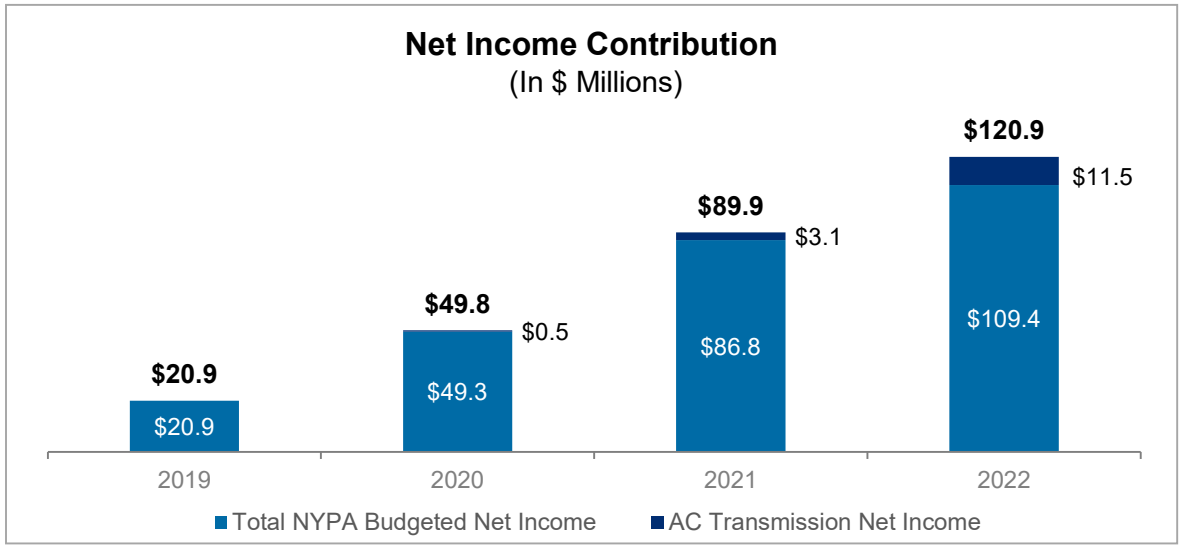
Our credit metrics remain strong as we finance a robust capital program

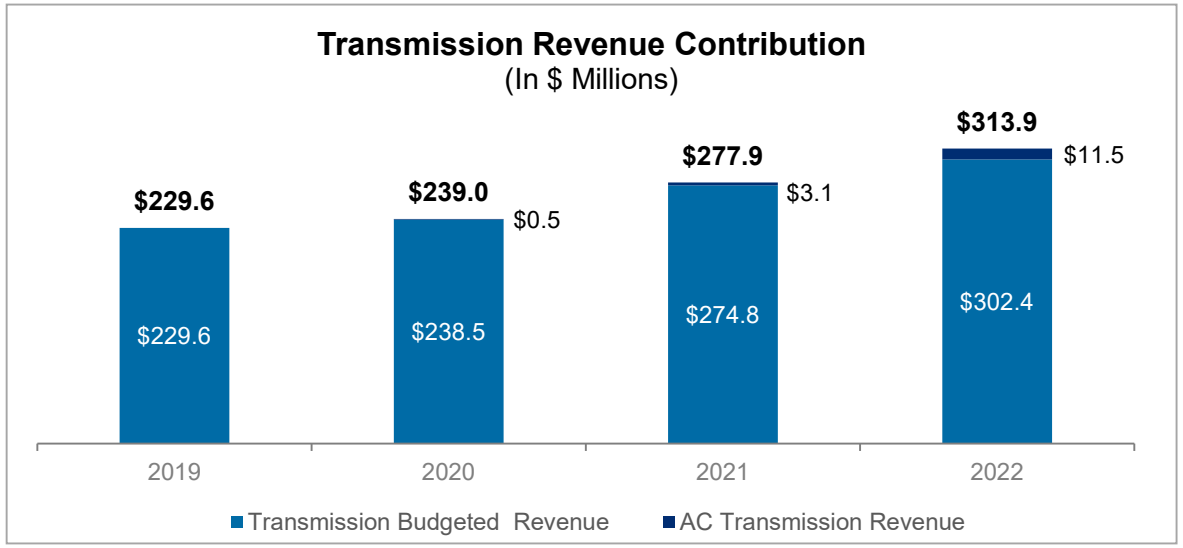




AC Transmission Project

Immediately accretive under our proposed recovery mechanism





Total cost of $281 million expended by Q4 2023

Projected revenue and net income uplift of ~$25 million and ~$15 million respectively per year after the line is energized

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