

**Fund Balance Update**  
**Western New York Economic Development Fund**  
**May 13, 2013**

Total Deposits to the Fund <sup>1</sup> to Date:	\$23,210,204
Fund Balance at the time of the Previous WNYPPAB <sup>2</sup> Meeting on March 4 <sup>th</sup> , 2013:	\$20,000,000
Incremental Deposits to the Fund Since the Previous WNYPPAB Meeting on March 4 <sup>th</sup> , 2013:	\$3,210,204
Administrative Expenses Withdrawn to Date:	\$0
Fund Benefits Disbursed to Date:	\$0
<b>Fund Balance:</b>	<b>\$23,210,204</b>

Fund Benefits Awarded to Date:	\$0
Funds Available to be Awarded Prior to Today's Meeting:	\$23,210,204
Awards of Fund Benefits Proposed for May 13,2013:	\$6,218,000
<b>Funds Available to be Awarded (should the proposed awards be approved):</b>	<b>\$16,992,204</b>

Unallocated and Unused Expansion and Replacement Power as of May 13, 2013:	108 Megawatts
Anticipated Date of Next Deposit to the Fund:	July, 2013

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<sup>1</sup> The "Fund", known as the "Western New York Economic Development Fund", is created and administered by the New York Power Authority ("NYPA"). It is funded with the aggregate excess of revenues received by NYPA from the sale of Expansion and Replacement Power produced at NYPA's Niagara Power Project that was sold in the wholesale energy market over what revenues would have been received had such Power been sold on a firm basis to an eligible Expansion or Replacement Power customer. Fund monies paid to a successful applicant are known as "Fund Benefits."

<sup>2</sup> The "WNYPPAB" is the Western New York Power Proceeds Allocation Board.