



**NY Power
Authority**

**Canal
Corporation**

Chief Financial Officer Report

Lee Garza

Senior Vice President - Financial Operations

Acting EVP & Chief Financial Officer

May 2019

	In \$ Millions		MAR 2019 YTD BUDGET
BUDGETED MARCH YTD NET INCOME		\$26.0	
Margins—Generation	(\$13.2)		\$234.9
Margins—Transmission	(3.7)		41.4
Margins—Non-Utility	1.6		5.2
Operating Expenses	17.4		(225.5)
Net Operating Income	2.1	28.1	56.0
Interest Expense, Net		9.7	(30.0)
ACTUAL MARCH YTD NET INCOME		\$37.8	\$26.0

		In \$ Millions		
BUDGETED YEAR-END NET INCOME			\$20.9	2019 BUDGET
Margins—Generation	\$15.8			\$904.9
Margins—Transmission	0.6			152.8
Margins—Non-Utility	(0.1)			20.9
Operating Expenses	(1.2)			(939.2)
Net Operating Income	15.1	36.0		139.4
Interest Expense, Net		4.7		(118.5)
FORECASTED YEAR-END NET INCOME¹	Low Value \$10.1	Forecasted Value \$40.7	High Value \$64.0	\$20.9

¹ 90% variance range developed by varying hydro generation, fossil dispatch, energy and capacity prices, and ancillary services revenue.

