

**Incorporated Village of Greenport
Electric Department
(An Enterprise Fund of the Incorporated
Village of Greenport, New York)**

New York Power Authority Financial Report

May 31, 2023

**Incorporated Village of Greenport
Electric Department
(An Enterprise Fund of the Incorporated
Village of Greenport, New York)**

New York Power Authority Financial Report

May 31, 2023

C O N T E N T S

	Page
Independent Accountant's Compilation Report	1
Financial Report	
New York Power Authority Financial Report and Related Schedules	2-27
Notes to New York Power Authority Financial Report	28-36



Independent Accountant's Compilation Report

Mayor and Board of Trustees
Incorporated Village of Greenport, New York - Electric Department
Greenport, New York

Management is responsible for the New York Power Authority Annual Report of the Incorporated Village of Greenport, New York – Electric Department (Annual Report) as of and for the year ended May 31, 2023, with certain 2022 information included in the accompanying prescribed form in accordance with the requirements of the New York Power Authority. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the Annual Report included in the accompanying prescribed form, nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the Annual Report included in the accompanying prescribed form.

The Annual Report included in the accompanying prescribed form is presented in accordance with the requirements of the New York Power Authority and is not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America.

This report is intended solely for the information and use of the Mayor, Board of Trustees and the New York Power Authority and is not intended to be and should not be used by anyone other than these specified parties.

BST + Co. CPAs, LLP

Latham, New York
August 27, 2023

101. Exact name of the respondent municipality: Incorporated Village of Greenport		Year Ended: 5/31/2023				
102. The name, title and office address of the person to whom should be addressed any correspondence concerning this report.		Robert Brandt, Village Treasurer 236 Third Street, Greenport, New York 11944				
103. Under what law or laws is the respondent engaged in:						
(a) street lighting: General Village		(b) commercial lighting: General Village				
104. By what board or officers is the lighting plant directly controlled? How many members has such board?						
Village Board Mayor and Four Trustees						
105. Give date of respondent's beginning						
(a) street lighting: May 1899		(b) commercial lighting: May 1899				
106. Give the requested information concerning officers or commissioners in charge of the lighting plant and operations at any time during the year, including members of special boards or the general governing body of the municipality if there is no special board or commission in charge of electric operations.						
Name of Officer±	Title	Term of Office		Compensation during year		Line No.
		Beginning	Expiration	Total	Portion charged to electric department	
(a)	(b)	(c)	(d)	\$ (e)	\$ (f)	
Kevin Stuessi	Mayor	4/23	4/27	30,000	9,000	1
Patrick Brennan	Trustee	4/23	4/27	11,600	3,480	2
Julia Robins	Trustee	4/21	4/25	11,600	3,480	3
Mary Bess Phillips	Trustee	4/21	4/25	11,600	3,480	4
Lily Dougherty-Johnson	Trustee	4/23	4/27	11,600	3,480	5
						6
						7
						8
						9
						10
107. Give the requested information concerning the employees connected with the lighting department at any time during the year. Entries on lines 21 to 29 should show each person who received a yearly or monthly salary and each person who performed important supervisory duties regardless of the basis of compensation and whether or not employed for the entire year. All other employees should be grouped according to nature of duties and entries on lines 30 to 37 in column (a) should reflect the type of such employees and the number of each type.						
Title of Position	Name	Compensation during year		Basis of compensation**	Line No.	
		Total	Portion charged to electric department			
(a)	(b)	\$ (c)	\$ (d)	(e)		
Village Administrator	Paul Pallas	150,558	45,167		21	
Village Clerk	Sylvia Pirillo	110,485	33,146	Salary	22	
Village Treasurer	Robert Brandt	55,184	16,555	Salary	23	
Deputy Treasurer/ Treasurer	Stephen Gaffga	79,375	23,813	Salary	24	
Village Attny - Gen Counsel	Joseph Prokop	78,405	-	Salary	25	
Deputy Village Clerk	Jeanmarie Oddon	62,991	18,897	Salary	26	
					27	
Office Clerks (3)	*****	106,928	64,157	Hourly	28	
Line Crew (4)	*****	368,041	368,041	Hourly	29	
	*****			Salary	30	
Other Electric Labor	*****	48,113	31,273	Salary	31	
	*****				32	
	*****				33	
	*****				34	
	*****				35	
	*****				36	
	*****				37	
	Totals	1,060,080	-	601,049	38	
108. Does the electric utility use any property jointly with any other department of the operating municipality? If so, describe the property so used naming the departments involved, and explain the arrangement for the allocation of the expenses connected therewith. Small area used by Water Department at no charge.						
109. State whether the power plant of the respondent is used for any purpose other than generating electricity, and if so, give full particulars. None						
110. State the character of motive power used in the generation of electricity. If energy is purchased, so state. Three diesel fuel engines and generators for backup power. Power is purchased from NYPA.						
111. Does respondent distribute any electricity outside the limits of the reporting municipality? Yes, the Town of Southold.						
112. Give name of village or city clerk at date of verifying report. Sylvia Pirillo						
113. Has (a) membership in the New York State Employees' Retirement System been approved by the municipality for employees of the electric department, and, if so, (b) give effective date of such action by the municipality. Yes, September 25, 1942						

± Designate as such the Chairman or other presiding officer.

** - Annual, monthly, weekly, daily, or hourly.

101. COMPARATIVE GENERAL BALANCE SHEET

Assets and Other Debits

Line No.	Item (a)	Balance at beginning of year \$ (b)	Balance at end of year \$ (c)	Change during year* \$ (d)
1.	101. Operating Property - Electric (p. 4)	13,638,172	13,856,965	218,793
2.	102. Operating Property -			-
3.	Operating Property -			-
4.	109. Operating Property - General			-
5.	110. Construction Work in Progress	3,429,634	5,064,255	1,634,621
6.	112. Non-operating Property			-
7.	Total Fixed Assets	17,067,806	18,921,220	1,853,414
8.	113. Loans to Operating Municipality (p. 5)			-
9.	114. Miscellaneous Investments (p. 5)			-
10.	115. Sinking Funds (p. 5)			-
11.	116. Depreciation Fund (p. 5)	1,999,368	2,330,776	331,408
12.	117. Miscellaneous Special Funds (p. 5)	842,505	874,190	31,685
13.	Total Investments	2,841,873	3,204,966	363,093
14.	121. Cash	794,594	754,863	(39,731)
15.	122. Working Funds			-
16.	123. Materials and Supplies	148,810	209,327	60,517
17.	124. Receivables from Operating Municipality (p. 7)	39,373	51,009	11,636
18.	125. Accounts Receivable	545,658	534,954	(10,704)
19.	126. Notes Receivable			-
20.	127. Interest and Dividends Receivable			-
21.	128. Prepayments	-	-	-
22.	129. Special Deposits	-	-	-
23.	131. Miscellaneous Current Assets	-	-	-
24.	Total Current Assets	1,528,435	1,550,153	21,718
25.	141. Unamortized Debt Discount and Expense			-
26.	143. Suspense to be Amortized			-
27.	144. Clearing Accounts (p. 10)			-
28.	145. Miscellaneous Suspense	522,541	319,447	(203,094)
29.	146. Regulatory Commission Suspense			-
30.	Total Deferred Debits	522,541	319,447	(203,094)
31.	151. Reacquired Securities			-
32.	161. Deficit (p. 11)			-
33.	Total Assets and Other Debits	21,960,655	23,995,786	2,035,131

NOTES TO BALANCE SHEET

- In the space immediately below and in the corresponding space on facing page 3, provide any important notes regarding the balance sheet or any account thereof.
- Show above the comparative balance sheet of the municipal electric utility classified in accordance with the system of accounts used by the respondent.
- Each item should be consistent with corresponding details shown elsewhere in this report.
- In a footnote describe all contingent assets and contingent liabilities of the utility plant at the end of the year. *If none, state that fact.*

Account 145 represents Deferred Outflows in connection with the GASB 68 - Net Pension Liability.
Account 110 - Construction in Progress represents engineering and related costs associated with the Electric Department's microgrid project.
No Contingent Assets at May 31, 2023.

* Increases in black, decreases in red. ‡ Item column (g) includes (show amount here) \$ 85,000
 long-term debt maturing within one year or less from the date of the balance sheet.

† If debit balances existed in this account, enter them and the balances in account 281, in column (e) and extend in columns (f) and (g) on line 29 the net amounts.
 Net debit amounts should be entered in red ink.

101. COMPARATIVE GENERAL BALANCE SHEET

Liabilities and Other Credits

Line No.	Item (e)	Balance at beginning of year \$ (f)	Balance at end of year \$ (g)	Change during year* \$ (h)
1.	231. Bonds (p. 6)	2,355,000	2,275,000	(80,000)
2.	232. Equipment Obligations - Long-Term (p. 6)			-
3.	233. Miscellaneous Long-Term Debt (p. 6)	3,297,726	3,660,294	362,568
4.	Total Long-Term Debt‡	5,652,726	5,935,294	282,568
5.	241. Payables to Operating Municipality (p. 7)	24,234	14,234	(10,000)
6.	242. Accounts Payable	851,448	383,055	(468,393)
7.	243. Notes Payable (p. 6)	-	-	-
8.	244. Consumers' Deposits (p. 8)	116,677	120,151	3,474
9.	245. Matured Interest			-
10.	246. Matured Long-Term Debt			-
11.	248. Taxes Accrued	5,058	12,267	7,209
12.	249. Interest Accrued	15,541	14,874	(667)
13.	251. Advance Billing and Payments			-
14.	252. Miscellaneous Current Liabilities	102,457	110,705	8,248
15.	Total Current & Accrued Liabilities	1,115,415	655,286	(460,129)
16.	261. Depreciation Reserves (p. 5)	6,926,602	7,242,906	316,304
17.	262. Amorization Reserves (p. 4 & 5)			-
18.	263. Contributions for Extensions (p. 8)	2,190,030	4,494,514	2,304,484
19.	264. Insurance Reserve (p. 8)			-
20.	265. Injuries and Damages Reserve (p. 8)			-
21.	266. Reserve for Uncollectible Accounts (p. 8)	159,000	177,000	18,000
22.	267. Miscellaneous Reserves (p. 8)			-
23.	Total Reserves	9,275,632	11,914,420	2,638,788
24.	271. Unamortized Premium on Debt			-
25.	272. Miscellaneous Unadjusted Credits (p. 8)	728,050	41,032	(687,018)
26.	Total Deferred Credits	728,050	41,032	(687,018)
27.	280. Contribs. - Oper. Municipality (p. 8)	*****	*****	*****
28.	(S3,506,464) (3,594,464)			
29.	281. Surplus (p. 9)			
30.	S8,695,296 9,044,218	S5,188,832	5,449,754	260,922
31.				-
32.				-
33.	Total Liabilities and Other Credits	21,960,655	23,995,786	2,035,131

Account 272 represents Deferred Inflows in connection with the GASB 68, Net Pension Liability.
Account 233 includes both the OPEB and GASB 68 Net Pension Liability.

See Note 8 for certain risks and uncertainties.

102. OPERATING PROPERTY - ELECTRIC

1. Show hereunder the requested information regarding electric operating property accounts for the year.
 2. Transfers of property from one electric plant to another shall be shown in the column for "adjustments during year." Property transferred to or from another municipal department shall be reported as an addition or retirement in this schedule.
 3. Adjustments during year" should also include entries, if any, made in operating property accounts not to record current transactions but in modification of entries made in prior accounting periods.
 4. In an attached memorandum explain all entries in column (e).

Account (a)	Balance at beginning of year \$ (b)	Additions during year \$ (c)	Retirements during year \$ (d)	Adjustments during year \$ (e)	Balance at end of year \$ (f)	Depreciation Reserve	
						Current Annual Rate % (g)	Accrued Deprec. \$ Reserves (h)
301. Organization					-		
302. Franchises & Consents					-		
303. Misc. Intangible Property					-		
311. Land	500				500		-
312. Structures	546,770				546,770	2.44%	392,243
321. Boiler Plant Equipment					-		
322. Eng. Driven Gen. Units Steam					-		
323. Turbo-Generators-Steam					-		
324. Acc. Electric Equipment Steam					-		
325. Misc. Power Plant Equip. Steam					-		
331. Reservoirs, Dams & Waterways					-		
332. Roads, Trails & Bridges					-		
333. Water Wheels, Turbines & Gen.					-		
334. Acc. Elec Equip. - Hydro.					-		
335. Misc. Power Plant Equip. Hydro					-		
342. Eng. Dr. Gen. Units - Int. Comb.	2,581,674				2,581,674	3.60%	1,989,153
344. Acces. El. Eq. - Internal Comb.	156,811				156,811	3.80%	151,827
345. Misc. Pr. Pl. Equip. - Int. Comb.	68,892				68,892	4.00%	59,428
351. Transmission Roads & Trails					-		
352. Transmission Substation Equip.	5,552,333	24,437			5,576,770	2.57%	1,483,653
353. Transmission Overhead Cond.	20,000				20,000	2.37%	12,559
354. Transmission Undergrnd Cond.	373,343				373,343	2.37%	227,229
358. Poles, Towers, & Fixtures	671,556				671,556	3.51%	583,568
359. Underground Conduits					-		
361. Distribution Substation Equip.	1,333,169				1,333,169	2.57%	803,891
362. Storage Battery Equipment	-				-		
363. Distribution Overhead Cond.	892,594			22,755	915,349	2.57%	404,467
364. Dist. Underground Cond.	92,018				92,018	2.50%	59,902
365. Line Transformers	223,151				223,151	2.90%	123,906
366. Overhead Services	160,750	6,973			167,723	3.81%	162,153
367. Underground Services	-				-		
368. Consumers' Meters	125,030				125,030	3.13%	72,773
369. Consumers' Meter Installation	-				-		
370. Other Prop. on Consum. Prem.	-				-		
371. St. Light & Signal Sys. Equip.	-				-		
381. Office Equipment	33,127				33,127	5.00%	18,834
382. Stores Equipment	-				-		
383. Shop Equipment	120,384	1,758			122,142	4.00%	96,558
384. Transportation Equipment	618,147	180,879		(22,755)	776,271	10.56%	562,185
385. Communication Equipment	16,971	4,746			21,717	5.00%	11,331
386. Laboratory Equipment					-		
387. General Tools and Implements	50,952				50,952	5.00%	27,246
388. Miscellaneous Gen. Equipment					-		
391. Miscellaneous Tangible Property					-		
392. Undistrib. Operating Property**					-		
Total Oper. Property - Elec.	13,638,172	218,793	-	-	13,856,965		7,242,906

* Debits in black, credits in red

** State details here

103. INVESTMENTS

1. Give the requested information concerning such items as were held at any time during the year in accounts 113, Loans to Operating Municipality, 114, Miscellaneous Investments, 115, Sinking Funds, 116, Depreciation Fund and 117, Miscellaneous Special Funds
2. In respect of items disposed of during the year, entries in column (j) may be omitted, but show in column (b) the date of sale and amount realized.
3. Subtotals should be shown for each account in columns (i) to (k)
4. Investments should be classified in column (a) by use of the following numerals: 1. Common Stock; 2. Preferred Stock (subdivided); 3. Bonds; 4. Notes; 5. Loans; 6. Miscellaneous.
5. Non-par stock should be so designated in column (b); entries in column (d) should be in terms of dollars per share; and those in column (f) should show the number of shares held.
6. Uninvested funds in accounts 114, 115, 116, and 117 should be so designated, and the name of the custodian thereof should be given in column (b).

Line No.	Class Numerial (a)	Description of security or other investment (b)	Date of maturity of security (c)	Interest or dividends, if any		Par value of amount held at end of year \$ (f)	Year of acquisition by respondent (g)	Actual money cost to respondent (h)	Book cost at end of year (i)	Revenue during year	
				Rate % per annum (d)	Dates due (e)					Accrued (j)	Received (k)
1.	6	116 - Depreciation Fund	open	1% to 4.6%	Open			2,330,776	-	18,256	18,256
2.	6	117- Debt Service Reserve	open	vari - 4.6%	Open			174,969	-	1,112	1,112
3.	6	117- Customer Deposits	open	vari - 4.6%	Open			128,687	-	930	930
4.	6	117 - TCC reserves	open	vari - 4.6%	Open			402,542	-	3,589	3,589
5.		117 - Energy Eff Program	open	1.00%	Open			167,992	-	1,679	1,679
6.							Totals	3,204,966	-	25,566	25,566

104. DEPRECIATION AND AMORTIZATION RESERVES

1. Show hereunder, in columns (b) to (e), the requested analyses of balances carried at any time during the year in account 261, Depreciation Reserves, separately for each operating department. In columns (f) to (h) give like analyses of the balances carried in account 262, Amortization Reserves.
2. Append a statement to explain any amounts appearing on lines 17 and 18.

Line No.	Item (a)	Depreciation Reserves				Amortization Reserves			
		Electric department \$ (b)	Other departments (specify)		Total \$ (e)	Electric department \$ (f)	Other departments (specify)		Total \$ (i)
			\$ (c)	\$ (d)			\$ (g)	\$ (h)	
1.	Balance at beginning of year	6,926,602			6,926,602	-			-
2.	Accruals for year, charged to:	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
3.	Operating Expenses (except acct. 790)	316,305			316,305	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
4.	Amortization of Intangible Property (790)	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX				
5.	Clearing accounts				-				-
6.	Deductions from Rent Revenues (432 and 435)				-				-
7.	Miscellaneous Debits to Surplus (514)				-				-
8.	Other accounts (specify):				-				-
9.	Rounding				-				-
10.					-				-
11.	Total accruals	316,305	-	-	316,305	-	-	-	-
12.	Net charges for property retired:	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
13.	Book cost of retirements	-			-				-
14.	Cost of removal	-			-				-
15.	Salvage, insurance, etc., recovered (Cr.)	-			-				-
16.	Net debit for retirements	-	-	-	-	-	-	-	-
17.	Other Credits				-				-
18.	Other Debits - Rounding adjustment	1			1				-
19.	Balance at end of year	7,242,906	-	-	7,242,906	-	-	-	-

105. LONG-TERM DEBT

1. Show the particulars called for concerning the several long-term debt liabilities of the respondent outstanding at any time during the year and including in account 231, Bonds, 232, Equipment Obligations - Long Term or 233, Miscellaneous Long-Term Debt. Show each issue separately, and make all necessary explanations in footnotes.

Any disagreement between the total of column (1), this schedule, and the item on line 4, column (g), page 3, should be explained.

2. In the lower section, use like numbered lines to complete the information regarding liabilities specified in column (a).

Designation of liability (including term in years) (a)	Purpose for which issue was authorized (b)	Dates		Schedule of serial payments		Interest		Line No.
		Authorized (c)	Maturity (d)	Date of periodical payment (e)	Amount of periodical payment \$ (i)	Rate % per annum (g)	Dates due (h)	
Serial Bond OPEB Obligation GASB 68 - Net Pension Liab	Electric Upgrade Retiree Health Pension	Jan-14	Oct-41	10/14	Var	2.25-4.25%	10/1&4/1	1
								2
								3
								4
								5
								6
								7
								8
								9
Par value of actual issue \$ (i)	Cash realized on actual issue* \$ (j)	Payments on debt to end of year \$ (k)	Actually outstanding at end of year \$ (l)	Interest during year		Interest at end of year		Line No.
				Accrued \$ (m)	Paid \$ (n)	Matured and Unpaid \$ (o)	Accrued but not due \$ (p)	
2,895,000	2,895,000	620,000	2,275,000	91,577	92,244		14,874	1
				-	-		-	2
				-	-		-	3
								4
								5
								6
								7
								8
								9
Total	2,895,000	620,000	2,275,000	91,577	92,244		14,874	10

105A. NOTES PAYABLE

1. List hereunder each item of notes payable, Account 243, at the end of the year.
2. Interest accrued and interest paid should cover notes outstanding at

any time during the year and should not be restricted to the items in existence at the end of the year.

Names of Creditors (a)	Amount \$ (b)	Period of time covered		Rate % Per Annum (e)	Interest		Description and Purpose (h)	Line No.
		From (c)	To (d)		accrued during year \$ (f)	paid during year \$ (g)		
None	-							1
								2
								3
								4

106. MISCELLANEOUS ITEMS IN SURPLUS

1. Show the requested information concerning items includible in accounts 502, Miscellaneous Credits to Surplus, 512, Appropriations to Reserves, and 514, Miscellaneous Debits to Surplus.
2. In each account, items of less than \$100 may be aggregated and only the number and total thereof shown.

3. Columns (a) and (b) should be used for debit items and columns (c) and (d) for credit items. In general, the description of items in accounts 502 and 514 should identify them with the classes of items listed in the texts of those accounts.

Item (a)	Amount \$ (b)	Item (c)	Amount \$ (d)	Line No.
		Prior Period Adjustment - As noted in audit For prior year GASB 68 adjustment	\$ 86,102	1
				2
				3
				4
				5
				6
				7
				8
				9
Total	\$ -		\$ 86,102	10

* - If obligations were issued for any consideration other than cash, give particulars in a footnote.

107. RECEIVABLES FROM OPERATING MUNICIPALITY

1. Show the requested information in respect of items as of the beginning and end of the year and of transactions during the year which were includible in account 124, Receivables from Operating Municipality.

2. In column (b) enter the date of maturity for all items which have a specified due date; for those payable on demand, insert the word "Demand," and for open accounts insert the word "Open."

Line No.	Description of security or other investment (a)	Date of maturity (b)	Interest rate % (c)	Balance at beginning of year \$ (d)	Interest accrued during year \$ (e)	Other debits originating during year \$ (f)	Cash payments of principal and/or interest \$ (g)	Other Credits		Balance at end of year \$ (j)
								Contra acct. No. (h)	Amount \$ (i)	
1.										
2.	Electric Svc provided to other funds	Open	None	12,203	-	224,947	213,052			24,098
3.										
4.	Due from Trust & Agency Fund	Open	None	27,170	-		259			26,911
5.	(payroll funded in advance of pay date)									
6.										-
7.										-
8.										-
9.										-
10.										-
11.										-
12.										-
13.			Totals	39,373	-	224,947	213,311			51,009

108. PAYABLES TO OPERATING MUNICIPALITY

1. Show the requested information in respect of items which during the year were includible in account 241, Payables to Operating Municipality.

2. In column (b) enter the date of maturity for all items which have a specified due date; for those payable on demand, insert the word "Demand," and for open accounts insert the word "Open."

Line No.	Description of security or other investment (a)	Date of maturity (b)	Interest rate % (c)	Balance at beginning of year \$ (d)	Interest accrued during year \$ (e)	Other credits originating during year \$ (f)	Cash payments of principal and/or interest \$ (g)	Other Debits		Balance at end of year \$ (j)
								Contra acct. No. (h)	Amount \$ (i)	
21.										
22.										
23.	General Fund (payroll related items)	Open	N/A	-	-	-	-			-
24.										-
25.	Water Fund Loan	Open	1.69%	24,234	-	-	10,000			14,234
26.										
27.	Note: Interest paid on Water Fund									
28.	loan during FY 2022 totaled \$1,198.									
29.										
30.										
31.										
32.										
33.			Totals	24,234	-	-	10,000			14,234

109. OTHER RESERVES AND UNADJUSTED CREDITS

1. Show hereunder, separately for each department, the requested information in respect to accounts 263, Contributions for Extensions, 264, Insurance Reserve, 265, Injuries and Damage Reserve, 266, Reserve for Uncollectible Accounts, 267, Miscellaneous Reserves (separately for each subdivision), 271, Unamortized Premium on Debt (separately for each subdivision), and 272, Miscellaneous Unadjusted Credits (separately for each subdivision).
 2. Provide also the same information for account 244, Consumers' Deposits.
 3. Totals should be shown for each balance sheet account.

Line No.	Description (a)	Balance at beginning of year \$ (b)	Credits during year		Debits during year		Balance at end of year \$ (g)
			Contra acct. No. (c)	Amount \$ (d)	Contra acct. No. (e)	Amount \$ (f)	
1.							-
2.	244 - Customer Deposits	116,677	129	3,474	129	-	120,151
3.	263 - Contribution for Extensions	2,190,030	121	2,304,484		-	4,494,514
4.	266 - Reserve for Uncollectible Accts.	159,000	404	27,044		9,044	177,000
5.							-
6.	272 - Misc. Unadjusted Credits*	728,050			145/233/785	687,018	41,032
7.	* Deferred Inflows - GASB 68						-
8.							-
9.							-
10.							-
11.							-
12.							-
13.							-
14.							-
15.							-
16.							-
17.							-
18.							-
19.							-
20.							-

110. CONTRIBUTIONS-OPERATING MUNICIPALITY

1. Give hereunder an analysis of transactions during the year affecting account 280, Contributions-Operating Municipality, showing debit items in columns (a) and (b) and credit items in columns (c) and (d).
 2. State first, the balance (either debit or credit) at the beginning of the year and follow this with a summary of the transactions during the year from which should be developed the balance at the end of the year to be entered on the smaller side, thereby developing equal totals for columns (b) and (d).
 3. If the following transactions occurred during the year, they should be separately stated as debits or credits, as the case may be, and other transactions clearly described:
- (a) Cash transfers
 (b) Property and equipment transfers
 (c) Materials and supplies
 (d) Payroll items (salaries and labor)
 (e) Use of real property for which no payment or only nominal payment was made*
 (f) Use of equipment or facilities for which no payment or only nominal payment was made*
 (g) Insurance
 (h) Electricity
 (i) Water
 (j) Payments to State Employees' Retirement Systems

Line No.	Item (a)	Amount	Item (c)	Amount
		\$ (b)		\$ (d)
31.	Balance at Beginning of Year	3,506,464		
32.				
33.	Cash	88,000		
34.				
35.				
36.				
37.				
38.				
39.				
40.				
41.				
42.				
43.				
44.				
45.				
46.				
47.				
48.				
49.				
50.	Balance at end of year		Balance at end of year	3,594,464
51.	Total	3,594,464	Total	3,594,464

* State in a footnote the basis upon which such items were recorded in revenue, expense, or other accounts, and the basis upon which were determined the entries therefore in this account.

112. INCOME ACCOUNT

Show details of the income account of the respondent for the year, classified in accordance with the Uniform System of Accounts prescribed in case 8312.

Item (a)	Total for year \$ (b)	Comparison with preceding year		Remarks (e)	Line No.
		Amount for preceding year \$ (c)	Net change during year - increase (decrease) \$ (d)		
401. Operating Revenues - Electric (p. 12)	3,787,174	4,094,170	(306,996)		1.
402. Operating Expenses - Electric (p. 10)	3,431,299	3,490,831	(59,532)		2.
403. Taxes - Electric	-	-	-		3.
404. Uncollectible Revenues- Electric	27,044	(20,633)	47,677		4.
Revenue Deductions - Electric	3,458,343	3,470,198	(11,855)		5.
Net Operating Revenue - Electric*	328,831	623,972	(295,141)		6.
421. Operating Revenues - Other Operations			-		7.
422. Operating Expenses - Other Operations			-		8.
423. Taxes - Other Operations			-		9.
424. Uncollectible Revenues - Other Operations			-		10.
Revenue Deductions - Other Operations	-	-	-		11.
Net Operating Revenue - Other Operations*	-	-	-		12.
Total Net Operating Revenue*	328,831	623,972	(295,141)		13.
431. Rent from Lease of Electric Plant - Cr.			-		14.
432. Deductions from Rent Revenues - Electric			-		15.
433. Rent for Lease of Electric Plant - Dr.			-		16.
Net Ret. or Exp. - Leased Prop. - Elec.*	-	-	-		17.
434. Rent from Other Operating Property - Cr.			-		18.
435. Deductions from Rent Rev. - Other Operations			-		19.
436. Rent for Other Operating Property - Dr.			-		20.
Net Ret. or Exp. - Leased Prop. - Other Op.*	-	-	-		21.
Operating Income*	328,831	623,972	(295,141)		22.
441. Revenues from Non-operating Property			-		23.
442. Interest Revenues	25,566	523	25,043		24.
443. Dividend Revenues			-		25.
444. Miscellaneous Non-operating Revenues	-		-		26.
449. Non-operating Revenue Deductions			-		27.
Non-operating Income*	25,566	523	25,043		28.
Gross Income*	354,397	624,495	(270,098)		29.
451. Interest on Long-Term Debt (p. 6)	91,577	95,109	(3,532)		30.
452. Miscellaneous Interest Deductions			-		31.
453. Amortization of Debt Discount and Expense			-		32.
454. Release of Premium on Debt - Cr.			-		33.
455. Interest Charged to Property - Cr.			-		34.
456. Miscellaneous Amortization			-		35.
459. Contractual Appropriations of Income			-		36.
460. Miscellaneous Deductions from Income			-		37.
Total Deductions from Gross Income	91,577	95,109	(3,532)		38.
Net Income	262,820	529,386	(266,566)		39.

113. SURPLUS ACCOUNT

Show the details of the surplus account for the year.

Item (a)	Debits \$ (b)	Credits \$ (c)	Remarks (d)	Line No.
Balance at Beginning of Year		\$8,695,296		41.
501. Balance Transferred from Income		262,820		42.
502. Miscellaneous Credits to Surplus (p. 6)	xxxxxxxxxxxx	86,102	Prior period adjustment - See page 6	43.
512. Appropriations to Reserves (p. 6)		xxxxxxxxxxxx		44.
514. Miscellaneous Debits to Surplus (p. 6)	-	xxxxxxxxxxxx		45.
Balance at End of Year	9,044,218			46.
Totals	9,044,218	9,044,218		47.

*Loss in red

115. OPERATING EXPENSES - ELECTRIC

1. Show the various items of operating expenses for the year. applicable to each class of utilities.
 2. Designations in columns (A,B,C & D) indicate the accounts 3. All credit entries in this schedule should be made in red ink.

Item	Class		Amount	Line No	Item	Class		Amount
	A,B,C	D				A,B,C	D	
701. Supervision and Labor	X	X		1.	Acc. 701 to 738 brought forward			2,050,609
702. Power Plant Supplies and Expenses		X		2.	741. Distribution System Operation		X	
702.1 Fuel	X			3.	741.1 Distribution Super & Engineering	X		147,966
702.2 Water	X			4.	741.2 Oper. of Distribution Substations	X		458,435
702.3 Miscellaneous Supplies and Expenses	X			5.	741.3 Oper. of Storage Batteries	X		
703. Repairs to Power Plant	X	X		6.	741.4 Oper. of Distribution Lines	X		
704. Steam from other Sources	X	X		7.	741.5 Oper. of Consumers' Meters	X		
705. Steam Transferred - Cr.	X	X		8.	741.6 Service on Consumers' Premises	X		
706. Depreciation of Power Plant	X	X		9.	742. Repairs to Distribution System		X	
707. Production Rents	X	X		10.	742.1 Repairs to Dist. Struc. & Equip.	X		1,300
Total Elec. Generation Steam Power			-	11.	742.4 Repairs to Overhead Distrib. Cond.	X		
708. Supervision and Labor	X	X		12.	742.5 Repairs to Undergrmd. Dist. Cond.	X		
709. Power Plant Supplies and Expenses		X		13.	742.6 Repairs to Line Transformers	X		
709.1 Water for Power	X			14.	742.7 Repairs to Services	X		
709.3 Miscellaneous Supplies & Expenses	X			15.	742.8 Test & Repairing Consum. Meters	X		
710. Repairs to Power Plant	X	X		16.	742.9 Repairs to Other Prop. on Con. Prem.	X		
711. Depreciation of Power Plant	X	X		17.	743. Depreciation of Distribution Prop.	X	X	59,982
712. Production Rents	X	X		18.	744. Distribution Rents	X	X	
Total Elec. Gen. - Hydraulic Power			-	19.	Total Distribution Expenses			667,683
713. Supervision and Labor	X	X		20.	751. Street Light & Sig. System Operation		X	
714. Power Plant Supplies and Expenses		X		21.	751.1 St. Light & Sig. Sys. Super & Engr.	X		
714.1 Engine Fuel	X		9,177	22.	751.2 Operation of St. Light & Sig. Sys.	X		
714.3 Miscellaneous Supplies and Expenses	X		23,447	23.	752. Rep. to St. Light & Sig. Sys. Equip.	X	X	868
715. Repairs to Power Plant	X	X	35,898	24.	753. Depr. of St. Light & Sig. Sys. Equip.	X	X	
716. Gas for Power	X	X	19,986	25.	754. St. Lighting & Signal System Rents	X	X	
717. Depreciation of Power Plant	X	X	33,074	26.	Total St. Light & Sig. Sys. Expenses			868
718. Production Rents	X	X		27.	761. Consum. Acct. & Coll. Labor & Sup.	X	X	7,956
Total Elec. Gen. - Int. Comb. Eng. Pwr.			121,582	28.	764. Consum. Account & Collect Rents	X	X	
721. Electricity Purchased	X	X	1,738,905	29.	Total Consum. Acct. & Coll. Exp.			7,956
722. Purchased Electricity Expense	X	X		30.	771. Sales Labor and Supplies	X	X	
726. Production Exp. Transferred - Cr.	X	X		31.	772. Appliance Selling and Jobbing	X	X	
729. Duplicate Production Charges - Cr.	X	X		32.	774. Sales Department Rents	X	X	
Total Other Production Expenses			1,738,905	33.	Total Sales Expenses			-
Total Production Expenses			1,860,487	34.	781. General Office Salaries & Expenses	X	X	149,023
731. Transmission System Operation		X		35.	782. Management Service	X	X	26,583
731.1 Transmission Supervision and Eng.	X			36.	783. Insurance, Injuries and Damages	X	X	68,935
731.2 Oper. of Transmission Substations	X			37.	784. Regulatory Commission Expenses	X	X	
731.4 Operation of Transmission Lines	X			38.	785. Other General Expenses	X	X	424,652
732. Repairs to Transmission System	X	X		39.	786. General Rents	X	X	
733. Depreciation of Transmission Prop.	X	X	190,122	40.	787. Repairs to General Property	X	X	1,863
734. Transmission Rents	X	X		41.	788. Depreciation of Gen. Property	X	X	33,127
Total Transmission Expenses			190,122	42.	789. Deferred Retirement Losses	X	X	
736. Repairs to Poles, Towers & Fixtures	X	X		43.	790. Amortization of Intangible Prop.	X	X	
737. Repairs to Underground Conduits	X	X		44.	791. Franchise Requirements	X	X	
738. Deprec. of Poles, Tow., Fixt. & Cond.	X	X		45.	792. Miscel. Expenses Transferred - Cr.	X	X	
Total Maint. Pol., Tow., Fixt. & Cond.			-	46.	793. Duplicate Miscel. Charges - Cr.	X	X	
Total Accts. 701 to 738 carried forw.			2,050,609	47.	Total Admin. & General Expenses			704,183
				48.	Total Oper Expenses - Electric			\$ 3,431,299

116. ANALYSIS OF CHARGES TO OTHER DEPARTMENTS OF OPERATING MUNICIPALITY

1. Show hereunder all items which during the year were charged by the electric department to other departments of the operating municipality.
2. Items should be classified according to their nature and should be shown in the following order and letter to correspond to the subdivisions indicated.
 - (a) Contributions of cash, material and supplies, equipment, or real property, subdivided according to the nature of the items.
 - (b) Salaries of executives, subdivided by title of positions.
 - (c) Wages, subdivided by classes of labor
 - (d) Other personal service, subdivided by classes of service.
 - (e) Public Street Lighting
 - (f) Other electric service.
 - (g) Steam
 - (h) Space rentals, subdivided by location and type of structures or land.
 - (i) Building service, subdivided by location and type of buildings.
 - (j) Use of facilities or equipment, subdivided by classes of equipment.
 - (k) Insurance, subdivided by types of protection.
- (l) Pensions, subdivided by classes of employees.
- (m) Other items, classified according to type and purpose.
3. In column (d) show for each item the basis upon which was determined the amount charged to other departments of the municipality and in columns (e) and (f) the amount so charged, subdivided between amounts representing contributions and includible in account 280. In columns (g) to (j) show for each charge the distribution of credits therefor to accounts of the electric department.
4. Payroll charges which are distributed to other departments of the municipality on the basis of the time actually devoted to such departments and at the rate actually paid to the employee should be so described and listed separately from payroll items which are distributed on an allocated basis or at a rate other than that actually paid.
5. In each subdivision, items of like nature which for the year did not exceed five dollars may be grouped and shown in total, provided that for each group the number of such items is stated.

Line No.	Item Letter	Description	Municipal department charged	Basis of charge or allocation	Amount charged Municipality					
					Subject to current settlement (acct. 124)	Classified as contribution (acct. 280)	Accounts of lighting department credited			
							Acct. No.	Amount	Acct. No.	Amount
(a)	(b)	(c)	(d)	\$ (e)	\$ (f)	(g)	\$ (h)	(i)	\$ (j)	
1.										
2.	a	Cash	General	Actual		88,000	121.0	88,000		
3.										
4.	f	Electric Service	General	Kwh	95,901		606	186,837		
5.			Water	Kwh	299					
6.			Sewer	Kwh	90,636					
7.										
8.	e	Street Lighting	General	Kwh	38,111		604.0	38,111		
9.										
10.										
11.										
12.										
13.										
14.										
15.										
16.										
17.										
18.										
19.										
20.										
21.										
22.										
23.										
24.										
25.										
26.										
27.										
28.										
29.										
30.										
31.										
32.										
33.										
34.										
35.										
36.										
37.										
38.										
39.										
40.										
41.										
42.										
43.										
44.										
45.										
46.										
47.										
48.										
49.				Totals	224,947	88,000		312,947		-

117. STATION DEMAND AND PRODUCTION - ELECTRIC

Using a separate line for each generating station, show the information requested below.

Line No.	Name of station (a)	Maximum station demand			Total kw.h. generated during year (e)	Total production expenses (accts. 701.1 to 718, inc.) (h)
		Kilowatts (b)	Date (c)	Minutes duration (d)		
1.	All generating units					121,582
2.						
3.						
4.						
5.						
6.				Totals	-	121,582

118. ELECTRIC ENERGY ACCOUNT

Show hereunder the requested summary of electric energy produced, or received from others; and the quantity sold, or otherwise disposed of during the year.

MAXIMUM DEMAND

Show the requested information concerning monthly maximum coincident demand on respondent's outgoing lines including demand supplied by purchased power. ‡

Line No.	Item (a)	No. of kilowatt- hours (b)	Item (c)	No. of kilowatt- hours (d)	Month (e)	Date (f)	Hour (g)	Kw, demand (h)	Minutes duration (i)
31.	Generated by water ‡		Total electric sales	28,720,657	Jun-22	6/25	18:00	5,272	30
32.	Generated by steam ‡				Jul-22	7/22	16:00	5,272	30
33.	Gen. by other motive power ‡				Aug-22	8/9	16:30	5,272	30
34.					Sep-22	9/4	16:30	5,272	30
35.	Gen. by Eng.		Sup. to others w/o direct charge		Oct-22	10/3	19:30	4,085	30
36.			Used by electric department		Nov-22	11/20	17:30	4,993	30
37.	Purchased	32,918,370			Dec-22	12/24	12:00	5,268	30
38.	Total available for distribution	32,918,370			Jan-23	1/14	18:00	5,228	30
39.	Energy purchased from 6/1/22- 5/31/23				Feb-23	2/4	11:00	5,268	30
40.					Mar-23	3/14	20:30	4,915	30
41.	Cost	\$ 1,738,905	Lost and unaccounted for 12.8%	4,197,713	Apr-23	4/29	18:00	4,217	30
42.			Total	32,918,370	May-23	5/27	18:00	4,323	30

119. ELECTRIC SALES AND OPERATING REVENUES

- Show the average number of consumers' bills per month, the revenues from electric operations for the year, and quantities of electricity sold during the year.
- If bills are rendered on other than a monthly basis, entries in column (b) should be the average for the billing period.
- If any quantities of energy are based on estimates, that fact should be stated and the basis of the estimate shown.

Line No.	Item (a)	Average no. of bills per month (b)	No. of kw.h. (b)	Revenues at net**, gross** tariff rates \$ (d)	Discounts not taken** taken** Late charges (e)	Total Revenue \$ (f)	Average net revenue* Cents (g)
31.	601. Residential Sales	1,736	13,362,446	1,629,946	20,158	1,650,104	12.20
32.	602. Commercial Sales	366	9,407,773	1,201,885	12,524	1,214,409	12.91
33.	603. Industrial Sales	5	4,113,200	384,774	4,111	388,885	9.45
34.	604. Public St. Light- Oper. Municip.	5	306,336	38,111		38,111	12.44
35.	605. Public Street Lighting - Other	1	11,739	1,432		1,432	12.20
36.	606. Other Sales to Oper. Municipality	45	1,492,759	186,837		186,837	12.52
37.	607. Other Sales to Other Public Auth.	1	12,722	1,495		1,495	11.75
38.	608. Sales to Other Distributors	-	-	-		-	
39.	609. Sales to R.R. and Street R.R.						
40.	610. Security Lighting	13	13,683	8,021		8,021	58.62
41.	Total Electric Service Revenues	2,172	28,720,657	3,452,501	36,793	3,489,294	12.02
42.	621. Rent from Electric Property					-	xxx
43.	622. Miscellaneous Electric Revenues			297,880		297,880	xxx
44.	Total Other Electric Revenues			297,880	-	297,880	xxx
45.	Total Operating Rev. - Electric			3,750,381	36,793	3,787,174	xxx

Note: Misc. Revenues (Account 622) include \$123,977 of CES charges, that are billed to the customer as a separate line item on monthly billing.
Misc. Revenues (Account 622) also includes a \$134,584 under-billing of PPAC revenues that will be recovered in fiscal year 2024.

‡ Excluding current used in station auxiliaries. Step-up transformers are not to be considered station auxiliaries.

* To nearest hundredth of a cent, e.g., 5.43.

** Strike out basis which does not apply.

120. LOCATION AND CAPACITY OF ELECTRIC SUBSTATIONS

1. Show for each of the several substations owned or leased by the respondent at the end of the year, the location (including street and No.), the No. or other designation of the station on the respondent's books and other records.
 2. Distinguish between transmission and distribution substations.

Line No.	Location of station (city or village, street, and No.) (a)	Electric Substations				
		Name of Substation (b)	No. & Size of Transformers (c)	Capacity in kv. a. (d)	High Voltage & Connection (e)	Low Voltage & Connection (f)
1.	Station No. 1 - Moores Lane	Substation 1	1	10,000	13,200	4,160.00
2.						
3.						
4.	Station No. 1 - Moores Lane	Substation 2	1	10,000	13,200	4,160.00
5.						
6.						

121. LINE TRANSFORMERS

1. Show the requested information concerning line transformers in the possession of the respondent, including those in stock as well as those installed.
 2. If any such transformers were held by respondent under any title other than full ownership, give the particulars concerning respondent's title in a footnote.
 3. Use the upper section of the schedule for showing those items which are in general used and the lower section for those items which are used in a municipal street lighting and/or signal system service exclusively.

A - General.

Line No.	Capacity of each, kv.a (a)	Number at beginning of year (b)	Number acquired during year (c)	Number permanently retired during year (d)	Number installed at end of year		Primary and secondary operating voltages (g)	Not installed available for service (h)	Incapacitated for service (i)	Total at end of year (j)
					Designed frequency					
					60-cycle (e)	other specify (f)				
31.	Not Readily Available									
32.										
33.										
34.										
35.										
36.										
37.										
38.										
39.										
40.										
41.	Totals									
42.										

B - Municipal Street Lighting and/or Signal System, Exclusively.

50.	Not Readily Available									
51.										
52.										
53.										
54.										
55.										
xxxxxxxxxxxxxxxxxxxxxxxxxxxx										

122. DISTRIBUTION SYSTEM CAPACITORS

1. Show the particulars called for on respondent's system at end of year.

Line No.	Total kv.a in Active Use		Total kv.a in Stock Available for Service (c)
	At Receiving Substation (a)	On Distribution Feeder Line No. (b)	
60.	Not Readily Available		
61.			
62.			
63.			
64.			
65.			
66.			
67.			
68.			
69.			
70.	Totals		

124. SALES BY MUNICIPALITIES---ELECTRIC

1. Show the requested information concerning each city, village, or town in which respondent rendered service at any time during the year, and state separately for each operating revenue account the number of consumers at the end of the year and the sales in kw.h. and the revenues therefrom during the year.

2. The kw.h. shown in this schedule shall be measured by consumers' meters, or in the case of sales not metered, estimated at the point of delivery to the consumer, or in the case of street lighting for which the utility furnishes the conductors, at the lamp.

Designation of municipality	Village of Greenport			Number of active consumers*	Sales in kw.h. (f)	Revenues during year \$ (g)	Line No.
	Number of active consumers* (b)	Sales in kw.h. (c)	Revenues during year \$ (d)				
601. Residential Sales	1,742	13,362,446	1,629,946				1
602. Commercial Sales	368	9,407,773	1,201,885				2
603. Industrial Sales	5	4,113,200	384,774				3
604. Public St. Light - Oper. Mun.	5	306,336	38,111				4
605. Public Street Lighting - Other	1	11,739	1,432				5
606. Other Sales to Oper. Municip.	45	1,492,759	186,837				6
607. Other Sales to Other Pub. Auth.	1	12,722	1,495				7
608. Sales to Other Distributors	-	-	-				8
609. Sales to R.R. and Street R.R.	-	-	-				9
610. Security Lighting	13	13,683	8,021				10
Totals	2,180	28,720,657	3,452,501	-	-	-	11

Designation of Municipality							
601. Residential Sales							13
602. Commercial Sales							14
603. Industrial Sales							15
604. Public St. Light. - Oper. Mun.							16
605. Public Street Lighting - Other							17
606. Other Sales to Oper. Municip.							18
607. Other Sales to Other Pub. Auth.							19
608. Sales to Other Distributors							20
609. Sales to R.R. and Street R.R.							21
610. Security Lighting							22
Totals	-	-	-	-	-	-	23

Designation of Municipality	Totals for entire system			
601. Residential Sales	1,742	13,362,446	1,629,946	25
602. Commercial Sales	368	9,407,773	1,201,885	26
603. Industrial Sales	5	4,113,200	384,774	27
604. Public St. Light. - Oper. Mun.	5	306,336	38,111	28
605. Public Street Lighting - Other	1	11,739	1,432	29
606. Other Sales to Oper. Municip.	45	1,492,759	186,837	30
607. Other Sales to Other Pub. Auth.	1	12,722	1,495	31
608. Sales to Other Distributors	-	-	-	32
609. Sales to R.R. and Street R.R.	-	-	-	33
610. Security Lighting	13	13,683	8,021	34
Totals	2,180	28,720,657	3,452,501	35

3. State the program of meter reading and billing in effect during the year and the date of any change within the year in that program. Give for each class of consumers the dates within each month when meters are generally read, the date when billing usually is completed, and the last month and the latest day of that month for which sales are reported above.

Meters are read every thirty to thirty-five days and a bill is generated and sent out within two weeks. The revenues reported on this report are through May 31, 2023.

* At end of year. In this column, show for account 604 the operating municipality as an individual consumer, and for account 606 include each active service connection.

125. SALES BY SERVICE CLASSIFICATIONS -- ELECTRIC

1. Show hereunder by months the number of bills rendered and the sales of electric energy under each schedule and service classification. When the same rate is contained in more than one schedule, all sales and revenues under that rate may be combined, but each schedule and each service classification No. must be shown in the controlling heading above the columns in which sales are listed.
2. Contract sales within each month to others than public authorities for public use, not charged under a filed tariff, may be combined under a general heading "Contract sales"; all current delivered to the operating municipality should be combined under "Sales to the operating municipality"; sales to the other municipalities for street lighting purposes or under special arrangements should be grouped under "Sales to other municipalities". Amounts of revenue should be reported on the same basis as entries in column (f) of schedule 119 and amounts receivable on other than a monthly basis may be allocated in equal amounts to the months to which applicable.
3. Below line 13 show the manner in which the sales under the service classifications of contracts were distributed to the revenue accounts, and the number of bills applicable to each account.

4. The kw.h. shown on this schedule shall be measured by consumers' meters, or in the case of sales not metered, estimated at the point of delivery to the consumer, or in the case of street lighting for which the utility furnishes the conductors, at the lamp.
5. Show hereunder by months the following information with respect to the Purchased Power Adjustment Clause (PPAC)
 - a) PPAC factor per kwh as shown on monthly statements;
 - b) total kwh to which the PPAC factor was applied;
 - c) revenues generated from the application of the PPAC;
 - and d) differential in present and base costs by month entered in Totals For Year schedule only, i.e., the difference between actual purchased power billings and the base purchased power cost(s).
6. In footnotes provide the following: a) Base Purchased Power Cost(s) and the period for which effective; b) the factor of adjustment for distribution system efficiency and c) date(s) consumer meters are read, indicating if on a monthly or bi-monthly billing period.

Line No.	Month	No. of Bills Rendered	Kw.h. Sold	Total Revenues	PPAC Factor per kwh	Kw.h. to which PPAC was applied	PPAC Revenues	Difference in present & base costs
1	June	2,171	2,320,886	249,526	-0.001569	2,320,886	(3,642)	(3,047)
2	July	2,169	2,912,603	326,427	-0.021378	2,912,603	(62,265)	(43,391)
3	August	2,171	3,243,697	361,184	-0.024214	3,243,697	(78,543)	(55,986)
4	September	2,172	2,912,316	328,865	0.035433	2,912,316	104,359	115,880
5	October	2,174	2,539,553	287,112	0.048205	2,539,553	122,436	157,603
6	November	2,172	1,346,513	155,328	0.034772	1,346,513	40,483	81,715
7	December	2,165	2,389,525	260,825	0.014942	2,389,525	31,791	29,878
8	January	2,167	2,371,988	261,954	0.011370	2,371,988	26,876	23,168
9	February	2,171	2,438,173	270,083	0.016436	2,438,173	40,057	42,367
10	March	2,174	2,515,714	277,285	-0.007053	2,515,714	(17,747)	(17,176)
11	April	2,180	1,991,493	222,217	0.032563	1,991,493	64,975	76,746
12	May	2,180	1,738,198	194,729	-0.006753	1,738,198	(11,814)	(16,207)
13	Totals	26,066	28,720,657	3,195,536		28,720,657	256,965	391,550
14	Account 601	20,828	13,362,446	1,511,077		13,362,446	118,869	
15	Account 602	4,395	9,407,773	1,114,688		9,407,773	87,197	
16	Account 603	60	4,113,200	348,640		4,113,200	36,133	
17	Account 604	60	306,336	35,259		306,336	2,852	
18	Account 605	12	11,739	1,329		11,739	102	
19	Account 606	543	1,492,759	175,337		1,492,759	11,500	
20	Account 607	12	12,722	1,345		12,722	150	
21	Account 608	-	-	-		-	-	
22	Account 609	-	-	-		-	-	
23	Account 610	156	13,683	7,860		13,683	161	

Footnotes:

Base Purchase Per Cost: 0.034900

Factor of Adjustment 1.143366 June 2022 and May 2023

125. SALES BY SERVICE CLASSIFICATIONS---ELECTRIC (Continued)

Line No.	Month (a)	Schedule No. 601.1		Service Classification Residential			
		No. of Bills Rendered	Kw.h. Sold	Revenues	PPAC Factor per Kw.h.	Kw.h. to which PPAC was applied	PPAC Revenues
		(b)	(c)	\$ (d)	(e)	(f)	(g)
1.	June	1,370	791,081	89,589	-0.001569	791,081	(1,241)
2.	July	1,370	1,070,607	116,675	-0.021378	1,070,607	(22,887)
3.	August	1,371	1,259,837	135,020	-0.024214	1,259,837	(30,506)
4.	September	1,372	1,100,648	119,605	0.035433	1,100,648	39,595
5.	October	1,374	1,121,590	121,653	0.048205	1,121,590	54,081
6.	November	1,372	270,098	39,823	0.034772	270,098	4,531
7.	December	1,371	872,618	100,654	0.014942	872,618	9,710
8.	January	1,373	917,376	105,019	0.011370	917,376	10,425
9.	February	1,378	911,267	104,585	0.016436	911,267	14,960
10.	March	1,380	946,335	108,056	-0.007053	946,335	(6,679)
11.	April	1,381	725,551	84,678	0.032563	725,551	23,626
12.	May	1,379	590,445	70,812	-0.006753	590,445	(4,051)
13.	Total	16,491	10,577,453	1,196,168		10,577,453	91,563
14.							
15.							
16.							
17.							
18.							
19.							
20.							
21.							
22.							
23.							

Line No.	Month (a)	Schedule No. 601.2		Service Classification Water Heating			
		No. of Bills Rendered	Kw.h. Sold	Revenues	PPAC Factor per Kw.h.	Kw.h. to which PPAC was applied	PPAC Revenues
		(b)	(c)	\$ (d)	(e)	(f)	(g)
1.	June	11	1,452	112	-0.001569	1,452	(2)
2.	July	11	1,482	113	-0.021378	1,482	(32)
3.	August	11	1,196	101	-0.024214	1,196	(29)
4.	September	11	1,423	111	0.035433	1,423	50
5.	October	11	1,328	107	0.048205	1,328	64
6.	November	11	1,082	97	0.034772	1,082	38
7.	December	11	1,486	113	0.014942	1,486	22
8.	January	11	1,396	110	0.011370	1,396	16
9.	February	11	1,520	115	0.016436	1,520	25
10.	March	11	1,759	124	-0.007053	1,759	(12)
11.	April	11	1,225	103	0.032563	1,225	40
12.	May	11	1,209	102	-0.006753	1,209	(8)
13.	Total	132	16,558	1,308		16,558	172
14.							
15.							
16.							
17.							
18.							
19.							
20.							
21.							
22.							
23.							

Footnote:

125. SALES BY SERVICE CLASSIFICATIONS--ELECTRIC (Continued)							
Line No.	Month (a)	Schedule No. 601.3		Service Classification		All Electric	
		No. of Bills Rendered (b)	Kw.h. Sold (c)	Revenues \$ (d)	PPAC Factor per Kw.h. (e)	Kw.h. to which PPAC was applied (f)	PPAC Revenues (g)
1.	June	352	163,390	19,155	-0.001569	163,390	(256)
2.	July	351	190,070	21,731	-0.021378	190,070	(4,063)
3.	August	352	238,414	26,425	-0.024214	238,414	(5,773)
4.	September	352	204,744	23,163	0.035433	204,744	7,610
5.	October	352	138,569	16,750	0.048205	138,569	6,682
6.	November	352	153,537	18,384	0.034772	153,537	5,339
7.	December	348	318,667	35,409	0.014942	318,667	4,748
8.	January	348	316,218	34,990	0.011370	316,218	3,508
9.	February	347	321,780	35,577	0.016436	321,780	5,289
10.	March	347	345,854	38,269	-0.007053	345,854	(2,439)
11.	April	352	226,728	25,690	0.032563	226,728	7,509
12.	May	352	150,464	18,057	-0.006753	150,464	(1,019)
13.	Total	4,205	2,768,435	313,601		2,768,435	27,134
14.							
15.							
16.							
17.							
18.							
19.							
20.							
21.							
22.							
23.							

Line No.	Month (a)	Schedule No. 602		Service Classification		Commercial	
		No. of Bills Rendered (b)	Kw.h. Sold (c)	Revenues \$ (d)	PPAC Factor per Kw.h. (e)	Kw.h. to which PPAC was applied (f)	PPAC Revenues (g)
1.	June	367	775,355	87,525	-0.001569	775,355	(1,217)
2.	July	366	1,031,203	129,005	-0.021378	1,031,203	(22,045)
3.	August	366	1,085,390	135,680	-0.024214	1,085,390	(26,282)
4.	September	367	1,104,178	138,061	0.035433	1,104,178	39,340
5.	October	367	851,217	106,830	0.048205	851,217	41,033
6.	November	367	484,449	54,172	0.034772	484,449	15,368
7.	December	365	687,133	78,060	0.014942	687,133	10,267
8.	January	365	695,561	78,962	0.011370	695,561	7,908
9.	February	365	681,223	77,428	0.016436	681,223	11,197
10.	March	366	777,885	87,783	-0.007053	777,885	(5,486)
11.	April	366	647,289	73,810	0.032563	647,289	21,078
12.	May	368	586,891	67,372	-0.006753	586,891	(3,963)
13.	Total	4,395	9,407,773	1,114,688		9,407,773	87,197
14.							
15.							
16.							
17.							
18.							
19.							
20.							
21.							
22.							
23.							

Footnote:

125. SALES BY SERVICE CLASSIFICATIONS---ELECTRIC (Continued)							
Line No.	Month (a)	Schedule No. 603		Service Classification		Demand Class 3	
		No. of Bills Rendered (b)	Kw.h. Sold (c)	Revenues \$ (d)	PPAC Factor per Kw.h. (e)	Kw.h. to which PPAC was applied (f)	PPAC Revenues (g)
1.	June	5	426,800	34,352	-0.001569	426,800	(670)
2.	July	5	434,400	35,234	-0.021378	434,400	(9,287)
3.	August	5	430,600	34,881	-0.024214	430,600	(10,427)
4.	September	5	373,600	31,331	0.035433	373,600	13,238
5.	October	5	314,200	27,194	0.048205	314,200	15,146
6.	November	5	292,600	26,009	0.034772	292,600	10,174
7.	December	5	366,600	29,953	0.014942	366,600	4,907
8.	January	5	295,800	25,953	0.011370	295,800	3,363
9.	February	5	279,000	24,991	0.016436	279,000	4,586
10.	March	5	295,600	25,895	-0.007053	295,600	(2,085)
11.	April	5	286,800	25,544	0.032563	286,800	9,339
12.	May	5	317,200	27,303	-0.006753	317,200	(2,152)
13.	Total	60	4,113,200	348,640		4,113,200	36,133
14.							
15.							
16.							
17.							
18.							
19.							
20.							
21.							
22.							
23.							

Line No.	Month (a)	Schedule No. 604		Service Classification		Village Streets	
		No. of Bills Rendered (b)	Kw.h. Sold (c)	Revenues \$ (d)	PPAC Factor per Kw.h. (e)	Kw.h. to which PPAC was applied (f)	PPAC Revenues (g)
1.	June	5	32,006	3,684	-0.001569	32,006	(50)
2.	July	5	21,847	2,515	-0.021378	21,847	(467)
3.	August	5	36,098	4,155	-0.024214	36,098	(874)
4.	September	5	7,623	877	0.035433	7,623	270
5.	October	5	24,433	2,812	0.048205	24,433	1,178
6.	November	5	32,006	3,684	0.034772	32,006	1,113
7.	December	5	29,975	3,450	0.014942	29,975	448
8.	January	5	29,051	3,344	0.011370	29,051	330
9.	February	5	29,420	3,386	0.016436	29,420	484
10.	March	5	23,879	2,748	-0.007053	23,879	(168)
11.	April	5	21,847	2,515	0.032563	21,847	711
12.	May	5	18,152	2,089	-0.006753	18,152	(123)
13.	Total	60	306,336	35,259		306,336	2,852
14.							
15.							
16.							
17.							
18.							
19.							
20.							
21.							
22.							
23.							

Footnote:

125. SALES BY SERVICE CLASSIFICATIONS---ELECTRIC (Continued)							
Line No.	Month (a)	Schedule No. 605		Service Classification		Town Street Lights	
		No. of Bills Rendered (b)	Kw.h. Sold (c)	Revenues \$ (d)	PPAC Factor per Kw.h. (e)	Kw.h. to which PPAC was applied (f)	PPAC Revenues (g)
1.	June	1	1,234	142	-0.001569	1,234	(2)
2.	July	1	842	97	-0.021378	842	(18)
3.	August	1	1,427	164	-0.024214	1,427	(35)
4.	September	1	293	34	0.035433	293	10
5.	October	1	942	108	0.048205	942	45
6.	November	1	944	101	0.034772	944	33
7.	December	1	1,341	140	0.014942	1,341	20
8.	January	1	1,120	129	0.011370	1,120	13
9.	February	1	1,134	131	0.016436	1,134	19
10.	March	1	920	106	-0.007053	920	(6)
11.	April	1	842	97	0.032563	842	27
12.	May	1	700	80	-0.006753	700	(5)
13.	Total	12	11,739	1,329		11,739	102
14.							
15.							
16.							
17.							
18.							
19.							
20.							
21.							
22.							
23.							

Line No.	Month (a)	Schedule No. 606.1		Service Classification		Operating Muni.	
		No. of Bills Rendered (b)	Kw.h. Sold (c)	Revenues \$ (d)	PPAC Factor per Kw.h. (e)	Kw.h. to which PPAC was applied (f)	PPAC Revenues (g)
1.	June	34	48,635	5,627	-0.001569	48,635	(76)
2.	July	34	102,012	12,935	-0.021378	102,012	(2,181)
3.	August	34	125,445	15,943	-0.024214	125,445	(3,038)
4.	September	33	64,115	8,080	0.035433	64,115	2,272
5.	October	33	33,593	4,340	0.048205	33,593	1,619
6.	November	33	52,843	6,064	0.034772	52,843	1,837
7.	December	33	55,649	6,365	0.014942	55,649	831
8.	January	33	45,048	5,230	0.011370	45,048	512
9.	February	33	141,178	15,516	0.016436	141,178	2,320
10.	March	33	54,360	6,227	-0.007053	54,360	(383)
11.	April	33	20,623	2,617	0.032563	20,623	672
12.	May	33	21,554	2,716	-0.006753	21,554	(146)
13.	Total	399	765,055	91,661		765,055	4,240
14.							
15.							
16.							
17.							
18.							
19.							
20.							
21.							
22.							
23.							

Footnote:

125. SALES BY SERVICE CLASSIFICATIONS---ELECTRIC (Continued)							
Line No.	Month (a)	Schedule No. 606.2		Service Classification		Water Department	
		No. of Bills Rendered (b)	Kw.h. Sold (c)	Revenues \$ (d)	PPAC Factor per Kw.h. (e)	Kw.h. to which PPAC was applied (f)	PPAC Revenues (g)
1.	June	2	-	25	-0.001569	-	
2.	July	2	-	25	-0.021378	-	
3.	August	2	-	25	-0.024214	-	
4.	September	2	-	25	0.035433	-	
5.	October	2	-	25	0.048205	-	
6.	November	2	-	25	0.034772	-	
7.	December	2	-	25	0.014942	-	
8.	January	2	-	25	0.011370	-	
9.	February	2	-	25	0.016436	-	
10.	March	2	-	25	-0.007053	-	
11.	April	2	-	25	0.032563	-	
12.	May	2	-	25	-0.006753	-	
13.	Total	24	-	299		-	-
14.							
15.							
16.							
17.							
18.							
19.							
20.							
21.							
22.							
23.							

Line No.	Month (a)	Schedule No. 606.3		Service Classification		Sewer Department	
		No. of Bills Rendered (b)	Kw.h. Sold (c)	Revenues \$ (d)	PPAC Factor per Kw.h. (e)	Kw.h. to which PPAC was applied (f)	PPAC Revenues (g)
1.	June	10	77,981	8,468	-0.001569	77,981	(122)
2.	July	10	58,149	7,352	-0.021378	58,149	(1,243)
3.	August	10	63,546	8,074	-0.024214	63,546	(1,539)
4.	September	10	54,310	6,905	0.035433	54,310	1,924
5.	October	10	51,094	6,488	0.048205	51,094	2,463
6.	November	10	56,474	6,167	0.034772	56,474	1,964
7.	December	10	53,277	5,825	0.014942	53,277	796
8.	January	10	68,006	7,400	0.011370	68,006	773
9.	February	10	69,693	7,581	0.016436	69,693	1,145
10.	March	10	66,958	7,289	-0.007053	66,958	(472)
11.	April	10	58,522	6,386	0.032563	58,522	1,906
12.	May	10	49,694	5,441	-0.006753	49,694	(336)
13.	Total	120	727,704	83,377		727,704	7,259
14.							
15.							
16.							
17.							
18.							
19.							
20.							
21.							
22.							
23.							

Footnote:

125. SALES BY SERVICE CLASSIFICATIONS--ELECTRIC (Continued)

Line No.	Month (a)	Schedule No. 607		Service Classification		Traffic Lights	
		No. of Bills Rendered	Kw.h. Sold	Revenues	PPAC Factor per Kw.h.	Kw.h. to which PPAC was applied	PPAC Revenues
		(b)	(c)	\$ (d)	(e)	(f)	(g)
1.	June	1	1,416	147	-0.001569	1,416	(2)
2.	July	1	944	101	-0.021378	944	(20)
3.	August	1	1,019	108	-0.024214	1,019	(25)
4.	September	1	1,019	108	0.035433	1,019	36
5.	October	1	1,416	147	0.048205	1,416	68
6.	November	1	944	101	0.034772	944	33
7.	December	1	1,341	140	0.014942	1,341	20
8.	January	1	1,019	108	0.011370	1,019	12
9.	February	1	547	62	0.016436	547	9
10.	March	1	1,019	108	-0.007053	1,019	(7)
11.	April	1	1,019	108	0.032563	1,019	33
12.	May	1	1,019	108	-0.006753	1,019	(7)
13.	Total	12	12,722	1,345		12,722	150
14.							
15.							
16.							
17.							
18.							
19.							
20.							
21.							
22.							
23.							

Line No.	Month (a)	Schedule No. 610		Service Classification		Contract Street Lighting	
		No. of Bills Rendered	Kw.h. Sold	Revenues	PPAC Factor per Kw.h.	Kw.h. to which PPAC was applied	PPAC Revenues
		(b)	(c)	\$ (d)	(e)	(f)	(g)
1.	June	11	-	524		-	-
2.	July	11	-	524		-	-
3.	August	11	-	524		-	-
4.	September	11	-	524		-	-
5.	October	11	-	524		-	-
6.	November	11	-	524		-	-
7.	December	11	-	524		-	-
8.	January	11	-	524		-	-
9.	February	11	-	524		-	-
10.	March	11	-	524		-	-
11.	April	11	-	524		-	-
12.	May	11	-	524		-	-
13.	Total	132	-	6,286		-	-
14.							
15.							
16.							
17.							
18.							
19.							
20.							
21.							
22.							
23.							

Footnote:

125. SALES BY SERVICE CLASSIFICATIONS---ELECTRIC (Continued)							
Line No.	Month (a)	Schedule No.	610.1 Service Classification			Sterling Harbor	
		No. of Bills Rendered (b)	Kw.h. Sold (c)	Revenues \$ (d)	PPAC Factor per Kw.h. (e)	Kw.h. to which PPAC was applied (f)	PPAC Revenues (g)
1.	June	2	1,535	177	-0.001569	1,535	(2)
2.	July	2	1,047	121	-0.021378	1,047	(22)
3.	August	2	725	83	-0.024214	725	(18)
4.	September	2	364	42	0.035433	364	13
5.	October	2	1,172	135	0.048205	1,172	56
6.	November	2	1,535	177	0.034772	1,535	53
7.	December	2	1,438	166	0.014942	1,438	21
8.	January	2	1,393	160	0.011370	1,393	16
9.	February	2	1,411	162	0.016436	1,411	23
10.	March	2	1,145	132	-0.007053	1,145	(8)
11.	April	2	1,047	121	0.032563	1,047	34
12.	May	2	870	100	-0.006753	870	(6)
13.	Total	24	13,683	1,575		13,683	161
14.							
15.							
16.							
17.							
18.							
19.							
20.							
21.							
22.							
23.							

Line No.	Month (a)	Schedule No.	Service Classification				
		No. of Bills Rendered (b)	Kw.h. Sold (c)	Revenues \$ (d)	PPAC Factor per Kw.h. (e)	Kw.h. to which PPAC was applied (f)	PPAC Revenues (g)
1.	June						
2.	July						
3.	August						
4.	September						
5.	October						
6.	November						
7.	December						
8.	January						
9.	February						
10.	March						
11.	April						
12.	May						
13.	Total	-	-	-	-	-	-
14.							
15.							
16.							
17.							
18.							
19.							
20.							
21.							
22.							
23.							

Footnote:

126. ANALYSIS OF OPERATING PROPERTY TAX AND EQUALIZATION RATES

Item (a)	Total per Books -- \$ (b)	Village of Greenport (c)	Town of (d)	Town of (e)	Town of (f)	Town of (g)	Line No.
Operating Property A/C 101	13,856,965	13,856,965					1.
Depreciation Reserves A/C 261	7,242,906	7,242,906					2.
Depreciated Value	6,614,059	6,614,059	-				3.
Current Tax Rates:	xxxxxxxxxxxxx	xxxxxxxxxxxxx	xxxxxxxxxxxxx	xxxxxxxxxxxxx	xxxxxxxxxxxxx	xxxxxxxxxxxxx	4.
Village or City	xxxxxxxxxxxxx		xxxxxxxxxxxxx	xxxxxxxxxxxxx	xxxxxxxxxxxxx	xxxxxxxxxxxxx	5.
School	xxxxxxxxxxxxx						6.
Town & County	xxxxxxxxxxxxx						7.
Equalization Rates -- %	xxxxxxxxxxxxx						8.
Taxes Due	-	xxxxxxxxxxxxx	-				9.
Taxes Paid	-	xxxxxxxxxxxxx	-				10.

127. IMPORTANT CHANGES DURING THE YEAR

State the following matters:

- 1. All extensions of system, giving
 - (a) location,
 - (b) new territory covered by distribution system, and
 - (c) dates of beginning operation.
- 2. All other important physical changes including herein all important plant and equipment installed or retired during the year.
- 3. All leaseholds acquired or surrendered, giving
 - (a) dates,
 - (b) lengths of terms,
 - (c) names of parties,
 - (d) rents, and
 - (e) other conditions.
- 4. All other important financial changes, giving full particulars.
- 5. All long-term debt actually issued, giving
 - (a) names of securities,
 - (b) amounts actually issued,
 - (c) dates of each such issue,
 - (d) purposes for which issued, and describing
 - (e) the consideration realized, giving
 - (f) amounts and
 - (g) values.
- 6. If at any time during the year ownership of a substantial portion of the lighting plant has been transferred by the respondent to another, or by another to the respondent, give the effective date of such transfer or acquisition, the names of the parties involved, and other important particulars.

Make the statements explicit and precise, and number and letter them in accordance with the inquiries; each subdivision must be fully answered, and if the word "None" truly states the fact, it may be used in answering any particular inquiry.

- 1 None
- 2 Construction in Progress at May 31, 2023 related to Micro Grid project for re-build of distribution system and related operating property. Micro Grid project funded by a Federal grant as well as cash provided by the Depreciation Reserve and Operating Cash.
- 3 None
- 4 None
- 5 None
- 6 None

128. CHANGES IN GENERAL OFFICERS TO DATE OF VERIFYING REPORT

List all changes in general officers or commissioners between the end of the year and the date of verifying the report, giving names of outgoing and incoming officers and dates of changes.

None

MISCELLANEOUS MATTER.

Hereunder may be shown any additional matters of fact relative to the operations of the respondent's electric department which it may desire to incorporate in this report.

VERIFICATION

(Oath to be made by the General Manager or Superintendent of the electric plant of the respondent municipality.)

STATE OF NEW YORK, } ss.:
County of Suffolk

Stephen Gaffga makes oath and says that he is the
Village Treasurer of the electric plant of Incorporated Village of Greenport
(HERE INSERT THE TITLE OF THE OFFICE HELD BY THE AFFIANT) (HERE INSERT THE EXACT NAME OF THE RESPONDENT MUNICIPALITY)

that he has charge (and that as such officer it is his duty to have charge) of the accounts, records, and memoranda of the said plant; that under his direction the foregoing report has been compiled from the accounts, records, and memoranda of the said plant; that he has carefully examined the foregoing report; that it is in accord with the said accounts, records, and memoranda; and that the allegations of fact made in the said report are true as he verily believes.

Subscribed and sworn to before me,

in and for the state and county above named, this

day of, , 20

My commission expires , 20

(SIGNATURE)

(Use an im-
L.S.
pression seal.) (SIGNATURE OF OFFICER AUTHORIZED TO ADMINISTER OATHS)

**NEW YORK POWER AUTHORITY
SUPPLEMENT TO ANNUAL REPORT
MUNICIPALITY Incorporated Village of Greenport**

Statement E-1: Capital Addition

Date fiscal year ended 5/31/2023

(All amounts in thousands of dollars)	Thousands of Dollars			
	Last Year	Current Year	Forecast Year 1 **	Forecast Year 2 **
1. Land (Acct. 311)				
2. Structures (312)				
3. Transmission (351-54)		24.4		
4. Poles, Towers and Fixtures (358)				
5. Underground Conduits & Conductors (359 & 364)				
7. Distribution Substation Equipment (361)				
8. Distribution Overhead Conductors (363)	64.1		35.0	35.0
9. Line Transformers (365)				
10. Services (366-367)		7.0	7.0	7.0
11. Consumers' Meters & Installations (368-369)				
12. Other Property on Consumers' Premises (370)				
13. Street Lighting & Signal System Equipment (371)				
14. Office Equipment (381)				
15. Stores Equipment (382)				
16. Shop Equipment (383)		1.8	2.5	2.5
17. Transportation Equipment (384)	17.7	126.3		
18. Communication Equipment (385)		4.7		
19. Laboratory Equipment (386)				
20. General Tools & Equipment (387)			2.0	2.0
21. Miscellaneous Items Not Classified Above (388-392)				
22. Eng. Driven Generation (342-345)				
Total*	81.8	164.2	46.5	46.5

* Current year additions does not include additions to construction work in progress account.

** Information is not readily available as Electric Department is preparing and reviewing its capital plan with an independent consultant.

NEW YORK POWER AUTHORITY
SUPPLEMENT TO ANNUAL REPORT
MUNICIPALITY Incorporated Village of Greenport

Statement E-2: Replacements

Date fiscal year ended 5/31/2023

	Thousands of Dollars			
	Last Year	Current Year	Forecast Year 1 **	Forecast Year 2 **
(All amounts in thousands of dollars)				
1. Land (Acct. 311)				
2. Structures (312)				
3. Transmission (351-54)			0.0	0.0
4. Poles, Towers and Fixtures (358)			10.0	10.0
5. Underground Conduits & Conductors (359 & 364)				
7. Distribution Substation Equipment (361)				
8. Distribution Overhead Conductors (363)			10.0	10.0
9. Line Transformers (365)			15.0	15.0
10. Services (366-367)			10.0	10.0
11. Consumers' Meters & Installations (368-369)			50.0	50.0
12. Other Property on Consumers' Premises (370)				
13. Street Lighting & Signal System Equipment (371)				
14. Office Equipment (381)				
15. Stores Equipment (382)				
16. Shop Equipment (383)				
17. Transportation Equipment (384)		54.6		
18. Communication Equipment (385)				
19. Laboratory Equipment (386)				
20. General Tools & Equipment (387)				
21. Miscellaneous Items Not Classified Above (388-392)				
22. Eng. Driven Generation (342-345)		0.0		
Total*	0.0	54.6	95.0	95.0

* Current year additions does not include additions to construction work in progress account.

** Information is not readily available as Electric Department is preparing and reviewing its capital plan with an independent consultant.

Incorporated Village of Greenport - Electric Department
(An Enterprise Fund of the Incorporated Village of Greenport, New York)

Notes to New York Power Authority Financial Report
May 31, 2023

Note 1 - Organization and Summary of Significant Accounting Policies

The Incorporated Village of Greenport - Electric Department (Department) is engaged in the distribution of retail electric power in the Village of Greenport, New York (Village). The Department owns and operates distribution facilities and supplies electricity to approximately 2,170 customers. The Department is managed as an enterprise fund of the Village and is subject to regulation by the New York Power Authority (NYPA) with respect to wholesale power purchased, rate structure, accounting, and other matters.

The Village and Department are governed by Village law and other general laws of the state of New York. The Board of Trustees is the legislative body responsible for overall operations, the Mayor serves as Chief Executive Officer, and the Treasurer serves as Chief Fiscal Officer.

a. Basis of Accounting and Financial Report Presentation

The Department's financial report is prepared in accordance with the requirements of NYPA and is not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America. The financial report is presented in a form prescribed by the Federal Energy Regulatory Commission (FERC) and NYPA, as required by NYPA.

All activities of the Department are accounted for within a single proprietary (enterprise) fund. Proprietary funds are used to account for operations that are: (a) financed and operated in a manner similar to private business enterprises where the intent of the governing body is that the cost (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

The Department's financial report is prepared on the accrual basis, whereby revenues are recognized when earned, and expenses are recorded when incurred. Fixed assets and long-term liabilities related to these activities are recorded within the fund. NYPA regulations require that the accounting records be maintained in accordance with the *Uniform System of Accounts for Municipal Electric Utilities*.

b. Estimates

The preparation of financial reports requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, revenues and expenses, and the disclosure of contingent assets and liabilities at the date of the financial statements and the period then ended. Actual results could differ from those estimates.

c. Revenue Recognition

Revenues are recorded on the cycle-billing basis by which revenue is recognized when customer meters are read, and bills issued.

Incorporated Village of Greenport - Electric Department
(An Enterprise Fund of the Incorporated Village of Greenport, New York)

Notes to New York Power Authority Financial Report
May 31, 2023

Note 1 - Organization and Summary of Significant Accounting Policies - Continued

c. Revenue Recognition - Continued

Operating revenues are determined based on customer usage and demand charged at base rates for each consumer class approved by NYPA. Purchased power costs incurred in excess of those costs included in the base rate calculation are passed on to the consumer at no profit or loss to the Department by means of a monthly "Purchased Power Adjustment" (PPA) factor.

d. Cash and Cash Equivalents

Cash and cash equivalents consist of cash and investments that mature no more than three months after the date purchased.

Reserved cash and cash equivalents are reserved for use and purposes by the Board or NYPA.

Reserved cash and cash equivalents are held by the Department for the following purposes:

- Depreciation Reserve Fund - Transfers to this fund may be made up to, but not in excess of, the prior year's depreciation expense and are used for replacements of the utility plant. The balance in the Depreciation Fund was \$2,330,776 at May 31, 2023 and will be used for the future replacement of operating property.
- Customer Deposits Fund - The Department requires deposits from certain customers prior to providing service. Unused deposits are returned to customers when service is terminated. The balance of the Customer Deposits Fund was \$128,687 at May 31, 2023.
- Reserve for Future TCCs - The Department has set up a cash reserve for the payment of future transmission congestion charges (TCC). This reserve will be funded with charges assessed customers, via the PPA factor, in advance of the required due dates of the TCC payments. As of May 31, 2023, the Department has billed its customers for the TCC payments due in June 2022 and October 2022. Cash held in reserve for these payments totaled \$402,542 at May 31, 2023.
- Debt Service Reserve - To demonstrate fiscal responsibility, the Department has set up a cash reserve for the payment of principal and interest to be made in the subsequent fiscal year on its outstanding bond indebtedness. This reserve totals \$174,969 at May 31, 2023 and is equal to the principal and interest to be paid during fiscal year 2024.
- Energy Efficiency Reserve - During the fiscal year ended May 31, 2020, the Department created an Energy Efficiency Program for the purpose of supporting programs and projects which will promote energy conservation and reduce electrical energy consumption. Contributions made to this reserve are funded from the Department's operating reserves. This reserve totals \$167,992 at May 31, 2023.

Operating cash and cash equivalents held by the Department are as follows:

At the recommendation of NYPA, it is the Department's intentions to maintain operating cash balances equal to three months of operating expenses. Operating cash balances at May 31, 2023 totaled \$754,863 which currently represents approximately three months of operating expenses, based on fiscal year 2023 operating expenses, excluding depreciation expense.

Incorporated Village of Greenport - Electric Department
(An Enterprise Fund of the Incorporated Village of Greenport, New York)

Notes to New York Power Authority Financial Report
May 31, 2023

Note 1 - Organization and Summary of Significant Accounting Policies - Continued

d. Cash and Cash Equivalents - Continued

The Department is required to collateralize its cash deposits in excess of the Federal Deposit Insurance Corporation limit. This collateral is in the form of government and government agencies' securities pledged by financial institutions, under third-party trust agreements. As of May 31, 2023, the collateral was sufficient to secure the Department's deposits.

e. Accounts Receivable

Accounts receivable are carried at original invoice amount less an estimate made for doubtful receivables based on a review of all outstanding amounts on a periodic basis. Management determines the allowance for doubtful accounts by identifying troubled accounts and by using historical experience applied to an aging of accounts. The Department's allowance for doubtful accounts at May 31, 2023 was \$177,000.

Accounts receivable are written off when deemed uncollectible. Recoveries of accounts receivable previously written off are recorded when received. An account receivable is considered to be past due if any portion of the receivable balance is outstanding for more than 20 days. Interest is charged on accounts receivable that are outstanding for more than 20 days at 1.50% per month and is recognized as it is charged. Uncollectible revenues totaled \$27,044 for the fiscal year ended May 31, 2023.

f. Inventory

Inventory is valued using an average cost method. Inventory materials recovered and returned to stock in construction, maintenance, or the retirement of operating property are valued at current replacement prices. Inventory consists of components, parts, and tools held for consumption.

g. Operating Property

Under the provisions of the *Uniform System of Accounts for Municipal Electric Utilities*, operating property is recorded at cost, including capitalized labor and overhead. Overhead costs include fringe benefits, warehouse, and truck costs. Operating property constructed with capital fees received from customers or other parties is included in utility plant. Capital fees, which are presented as contributions for extensions in this financial report, total \$4,494,514 at May 31, 2023, and were related to a federal grant received in connection with the Department's rebuild and renovation of its existing distribution system and other operating property.

When operating property is retired, the book cost, together with the cost of removal, is charged to accumulated depreciation. The provision for depreciation has been computed, based on asset groups, under the straight-line method utilizing rates approved by the Electric Fund. These rates range from 2% to 10.5% per annum and are within the ranges recommended by FERC and NYPA.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the operating property, as applicable.

The Department periodically reviews long-lived assets for impairment to determine whether any events or circumstances indicate the carrying value of the assets may not be recoverable. No impairment was identified during the year ended May 31, 2023.

Incorporated Village of Greenport - Electric Department
(An Enterprise Fund of the Incorporated Village of Greenport, New York)

Notes to New York Power Authority Financial Report
May 31, 2023

Note 1 - Organization and Summary of Significant Accounting Policies - Continued

h. Compensated Absences

Vacation eligibility and accumulation is specified in collective bargaining agreements and in individual employment contracts. Some earned benefits may be forfeited if not taken within varying time periods.

Sick leave eligibility and accumulation is specified in collective bargaining agreements and in individual employment contracts. Upon retirement, resignation, or death, employees may be eligible to receive the value of unused accumulated sick leave.

The Department's liability for compensated absences at May 31, 2023 was \$83,795 and is included in miscellaneous current liabilities in this financial report.

i. Postemployment Benefits

The Department provides health insurance coverage and survivor benefits for retired employees and their dependents. Collective bargaining agreements determine if Department employees are eligible for these benefits if they reach normal retirement age while working for the Department. The Department reports its postemployment benefits in accordance with Governmental Accounting Standards Board Statement No. 75 (GASB No. 75), in which these benefits are determined on an accrual basis, where the expected value of the benefit is actuarially calculated and recognized as a cost over the working lifetime of employees.

The Department's liability for postemployment benefits at May 31, 2023 was \$3,164,480 and is included in miscellaneous long-term debt in this financial report.

j. Pensions and Deferred Outflows and Deferred Inflows of Resources

The Department is a participating employer in the New York State and Local Retirement System (System). Employees in permanent positions are required to enroll in the System, and employees in part-time or seasonal positions have the option of enrolling in the System. The System is a cost sharing, multiple-employer, public employee defined benefit retirement system. The impact on the Department's financial position and results of operations due to its participation in the System is more fully disclosed in Note 4.

During June 2015, the Department adopted GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*. The primary objective of this statement is to improve accounting and financial reporting by state and local governments for pensions. It also improves information provided by state and local governmental employers about financial support for pensions that is provided by other entities.

In accordance with GASB Statement No. 68, the Department reports its proportionate share of the net pension liability, along with related deferred outflows of resources and deferred inflows of resources on its balance sheet. Pension related deferred outflows of resources and deferred inflows of resources may occur due to differences between expected and actual experience, changes in actuarial assumptions, the net difference between projected and actual investment earnings on pension plan investments, changes in proportion and difference between employer contributions, and proportionate share of contributions and employer contributions made after the measurement date.

Incorporated Village of Greenport - Electric Department
(An Enterprise Fund of the Incorporated Village of Greenport, New York)

Notes to New York Power Authority Financial Report
 May 31, 2023

Note 1 - Organization and Summary of Significant Accounting Policies - Continued

j. Pensions and Deferred Outflows and Deferred Inflows of Resources - Continued

Deferred outflows of resources resulting from differences between expected and actual experience and projected and actual investment earnings are \$319,447 at May 31, 2023. Deferred inflows of resources resulting from changes in the Department's proportion and differences between employer contributions and proportionate share of contributions are \$41,032 at May 31, 2023.

k. Short-Term Interfund Receivables/Payables

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as "receivables from operating municipality" or "payables to operating municipality" on the balance sheet.

l. Contributions

The Department recognizes contributions to the Village as a reduction of surplus in its contribution to municipality account. Contributions to the Village for the year ended May 31, 2023 totaled \$88,000.

m. Subsequent Events

The Department has evaluated subsequent events for potential recognition or disclosure through August 25, 2023, the date the financial statements were available to be issued.

Note 2 - Operating Property

A summary of the Department's operating property, at cost, including additions made during the year ended May 31, 2023, is presented in Schedule 102 on Page 5 of the financial report. Depreciation expense for plant in service was \$316,305 for the year ended May 31, 2023.

Note 3 - Bonds Payable

A summary of the Department's bond issues at May 31, 2023, is as follows:

Description	Issue Date	Maturity Date	Interest Rate	Balance
2014 Public Improvement Serial Bond	1/2014	10/2041	2.25% to 4.25%	<u>\$ 2,275,000</u>

Interest expense incurred and paid on the above indebtedness was \$91,577 and \$92,244, respectively, for the year ended May 31, 2023. Interest accrued, but not due, on this indebtedness was \$14,874 at May 31, 2023.

Incorporated Village of Greenport - Electric Department
(An Enterprise Fund of the Incorporated Village of Greenport, New York)

Notes to New York Power Authority Financial Report
May 31, 2023

Note 4 - Retirement System

a. Plan Description

The Department participates in the New York State and Local Employees' Retirement System (ERS). ERS provides retirement benefits as well as death and disability benefits. Obligations of employers and employees to contribute and benefits to employees are governed by the New York State Retirement and Social Security Law (NYSRSSL). As set forth in the NYSRSSL, the Comptroller of the State of New York (Comptroller) serves as sole trustee and administrative head of ERS. The Comptroller shall adopt and may amend rules and regulations for the administration and transaction of the business of the ERS and for the custody and control of its funds. ERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the New York State and Local Employees' Retirement Systems, 110 State Street, Albany, New York 12244.

b. Funding Policy

The ERS is noncontributory, except for employees who joined the New York State and Local Employees' Retirement System after July 17, 1976, who contribute 3% of their salary for the first ten years of service and employees who joined on or after January 1, 2010, who generally contribute 3% of their salary for the entire length of service. Under the authority of the NYSRSSL, the Comptroller annually certifies the actuarially determined rates expressly used in computing the employers' contributions based on salaries paid during the System's fiscal year ending March 31.

Retirement expense for the year ended May 31, 2023 was \$155,709. Accrued contributions not yet paid to the System as of May 31, 2023 was \$14,497 and is included in accounts payable in this financial report.

Contributions made to the System were equal to 100% of the contributions required for each year.

c. Pension Liabilities, Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions

At May 31, 2023, the Department reported a liability of \$495,814, for its proportionate share of the Village's net pension liability, which is included in miscellaneous long-term debt in this financial report. The net pension liability was measured as of March 31, 2023 (the latest date in which information is available), and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Village's proportion of the net pension liability was based on a projection of the Village's long-term share of contributions to the pension plan relative to the projected contributions of all participating members, actuarially determined.

Note 5 - Related Party Transactions

The Department provides the Village with electric service related to public street lighting and other types of lighting. Revenues from this service totaled \$224,947 for the year ended May 31, 2023. Balances due the Department for this service totaled \$24,098 at May 31, 2023 and is included in receivables from operating municipality in this financial report.

Incorporated Village of Greenport - Electric Department
(An Enterprise Fund of the Incorporated Village of Greenport, New York)

Notes to New York Power Authority Financial Report
May 31, 2023

Note 5 - Related Party Transactions - Continued

As of May 31, 2023, the Department has a long-term obligation to the Village's Water Fund for cash advances received several years ago. Terms of this long-term obligation require annual payments of principal of \$10,000 plus interest at 1.69%, until the principal balance is fully paid down. This obligation, totaling \$14,234, is included in payables to operating municipality in this financial report.

In addition, as of May 31, 2023, the Department pre-funded its June 1, 2022 payroll on May 30, 2023. As a result, a prepaid balance exists between the Department and the General Fund. This receivable totals \$26,911 as of May 31, 2023, and is equal to the accrued payroll at May 31, 2023, which is reported in miscellaneous current liabilities in this financial report.

Note 6 - Other Postemployment Benefits (OPEB)

As discussed in Note 1.i., the Department provides health insurance coverage and survivor benefits for retired employees and their dependents. Attributes of the benefits are as follows:

Contributions

The Department has agreed to contribute a payment of 50% for individual coverage and 35% for family coverage, toward all retirees' hospitalization insurance premium costs for eligible retirees. The Department contributes 100% of the premium payments for individual or family coverage for all employees covered by Article III (4)(b) during the employee's retirement.

Funding Policy

The contribution requirements of plan members are established and may be amended by the Village Board. The Village is not required to fund the plan, other than the pay-as-you-go amount necessary to provide current benefits to retirees. As such, the Village and the Department have not established any cash reserves necessary to provide these future benefits.

Annual OPEB Cost and Net OPEB Obligation

The annual required contribution (ARC) represents a level of funding, that if paid on an ongoing basis, is projected to cover normal costs each year and amortize any unfunded actuarial liabilities (or funding excess) of the plan over a period not to exceed thirty years. Amounts "required" but not actually set aside to pay for these benefits are accumulated with interest as part of the net OPEB obligation, after adjusting for amounts previously "required." The Department's share of the Village's OPEB obligation as of May 31, 2023, as determined by its independent actuary as of May 31, 2023, was \$3,164,480 and has been reported as miscellaneous long-term debt in this financial report.

The actuarial assumptions used to establish retiree contribution rates in the current period include trend rates of annual healthcare costs ranging from 3% to 7.60%.

Incorporated Village of Greenport - Electric Department
(An Enterprise Fund of the Incorporated Village of Greenport, New York)

Notes to New York Power Authority Financial Report
May 31, 2023

Note 7 - Commitments and Contingencies

Power Supply Contracts and Transmission Contracts

Electric power distributed by the Department is obtained from the New York Power Authority (NYPA) under a supply contract which expires during 2025. The Department is entitled to a specific amount of kilowatts of firm hydroelectric power and associated energy. Demand, energy, and transmission charges under this contract are subject to change and approval of regulatory authorities. There are no minimum capacity or other fixed charge components to this contract. Electric purchases under this contract totaled \$1,048,833 for the year ended May 31, 2023.

The Department entered into a contract with the New York State Independent System Operator (NYISO) to purchase TCC's for the period November 1, 2022 through October 31, 2023. Payments made on behalf of these TCC's during fiscal year 2023 totaled \$690,072. As the Department has included these costs in its customer billings (via the PPA) during the year ended May 31, 2023, these costs were required to be expensed as purchased power costs during this period. TCC costs expensed for the year ended May 31, 2023 totaled \$690,072, which was equal to the amounts billed to the Department's customers during this period.

Clean Energy Standards

Effective February 22, 2017, the New York State Public Service Commission (PSC) approved the Phase 1 Implementation Plan associated with PSC Case 15-E-0302, *Proceeding on Motion of the Commission to Implement a Large-Scale Renewable Program and a Clean Energy Standard (CES)*. Case 15-E-0302 requires the procurement of Zero-Emissions Credits (ZECs) by all load serving entities (LSE) in New York State.

To comply with the CES, NYPA purchased the required ZECs for the Department (as well as other entities regulated by NYPA). The cost of these ZECs were billed by NYPA to the Department on a monthly basis.

The cost of the ZECs to the Department were \$123,977 for the year ended May 31, 2023. The costs associated with the ZECs have been passed onto the Department's customers, in their entirety, through the CES surcharge applied to each customer's monthly bill. As such, the impact of the ZECs on the Department's statement of revenues and expenses on Page 11, is revenue neutral. Revenues associated with the ZECs are reported as a component of Miscellaneous Electric Revenues (Account 622) on Page 16 of this report.

Note 8 - Risks and Uncertainties

a. Business Risks

The Department is subject to certain business risks that could have a material impact on future operations and financial performance. These risks include prices on the wholesale markets for short-term power transactions; water conditions, weather, and natural disaster disruptions; collective bargaining labor disputes, and governmental regulation.

Incorporated Village of Greenport - Electric Department
(An Enterprise Fund of the Incorporated Village of Greenport, New York)

Notes to New York Power Authority Financial Report
May 31, 2023

Note 8 - Risks and Uncertainties - Continued

b. Litigation

The Department is involved in certain suits and claims arising from a variety of sources. It is the opinion of management and counsel that the liabilities that may arise from such actions would not result in losses that would materially affect the financial position of the Department or the results of its operations.

Note 9 - Miscellaneous Items in Surplus

As a result of adopting GASB Statement No. 68 (see Note 1j), the Department reports its proportionate share of the net pension liability, along with related deferred outflows of resources, deferred inflows of resources, and pension expense, as determined by the State and Local Employees' Retirement System. The balance in Surplus as of May 31, 2022 was restated to recognize the net change in the net pension liability and related accounts from May 31, 2021 to May 31, 2022. The May 31, 2022 filing of the NYPA Annual Report was submitted to NYPA before the net change in the net pension liability and related accounts was determined. This net change totaled \$86,102.