New York Power Authority
Generating more than electricity

National Hydropower Association
Hydropower Finance Summit

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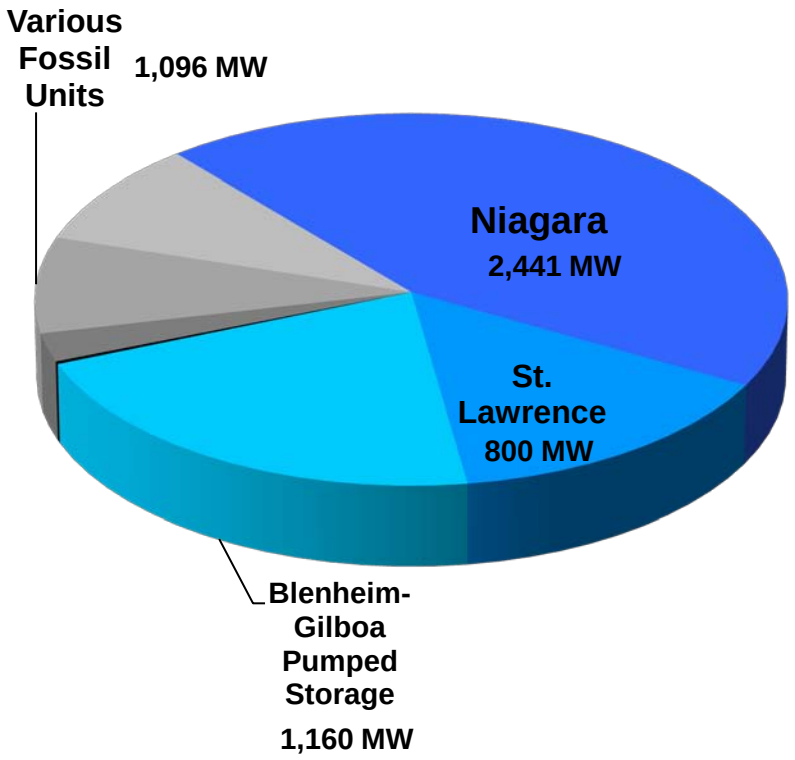
New York Power Authority

NewYorkPower Authority

NYPA Today

- Nation's largest state-owned public power organization
- Annual Revenues: $2.7 billion
- Over 5,500 MW of generating capacity
- More than 1,400 circuit miles of transmission

Generating Fleet (80% Hydroelectric)



NYPA Mission

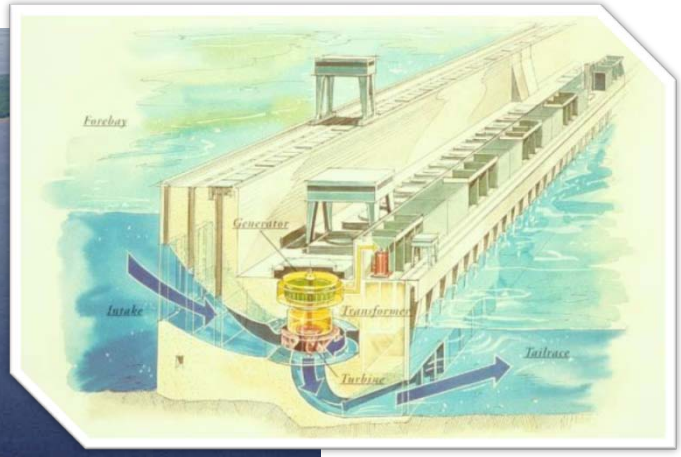
Provide clean, low-cost, and reliable energy consistent with our commitment to the environment and safety, while promoting economic development and job development, energy efficiency, renewables and innovation, for the benefit of our customers and all New Yorkers

Through this mission, NYPA…

- **Invests in energy infrastructure in New York State**
- **Provides low cost power to businesses, government and other consumers**
- **Promotes economic development and job creation through its low cost power resources supporting nearly 370,000 jobs**
- **Invests more than $250 million annually in energy efficiency improvements and in the development of new technologies**

NYPA – In the Beginning …

- Created in 1931 – the Power Authority Act was signed into law by then-Governor Franklin D. Roosevelt
- The original charge was to harness the hydroelectric potential of the boundary waters of the St. Lawrence River rapids
  - In 1953, Federal Power Commission issued a 50-year license for the construction of the St. Lawrence Project , the US half of the International Power Project



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The Schoellkopf Facility – the Mission Expands

A June 1956 Rockslide destroys Niagara Mohawk's Scheollkopf Project in Niagara Falls, NY

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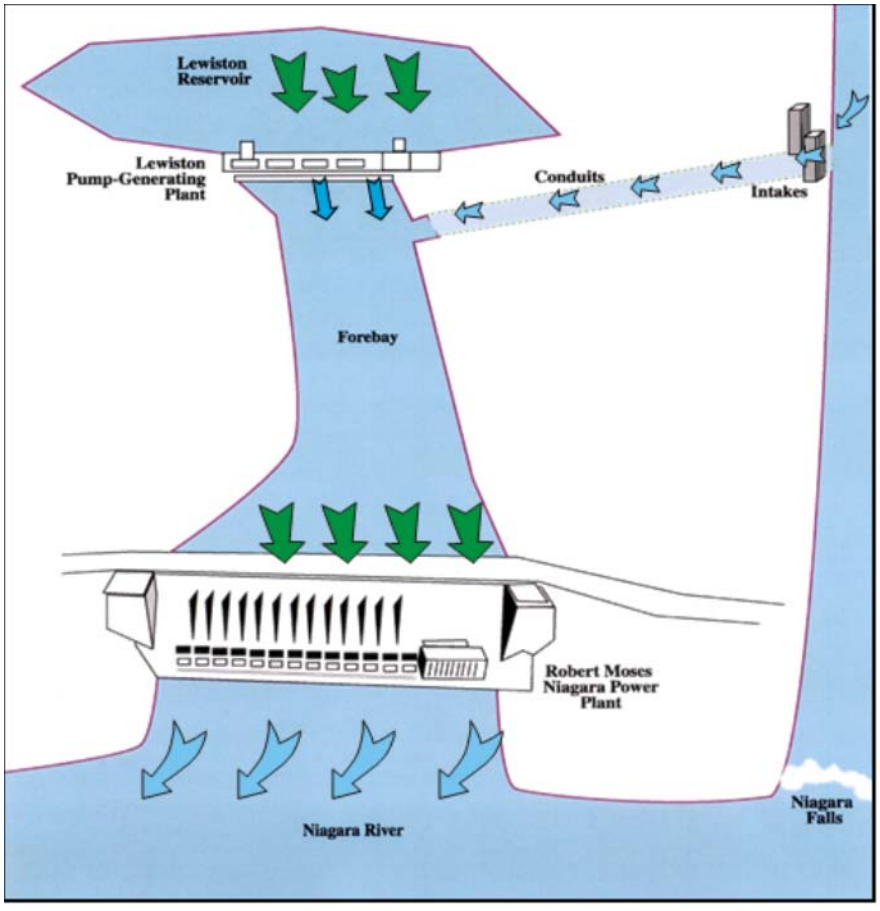
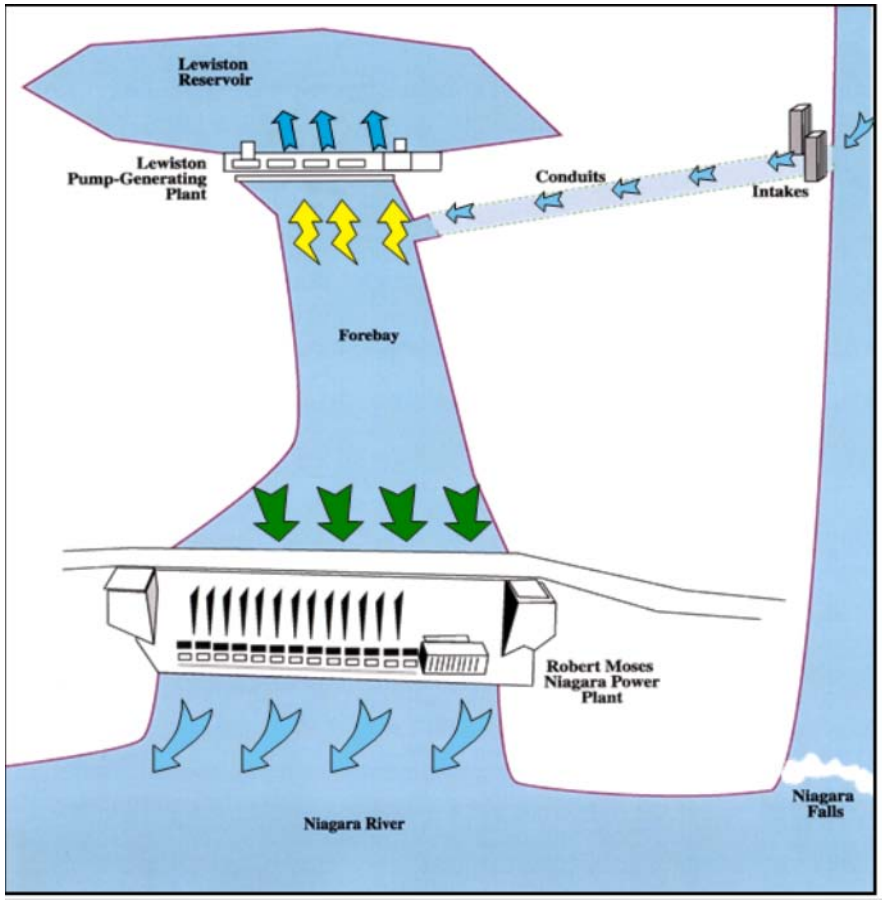
Niagara Project – First Power 1961

Niagara Project Operations





Competitive Issues – Niagara 1961

- **Initial Customers**
  - Municipal and Rural Electric Cooperatives
    - Both in NYS and in Neighboring States
  - Upstate New York Utilities
    - For resale to residential and farm consumers at cost
    - For resale to businesses, including 445 MW of “Replacement Power”

- **Initial Rates**
  - **Capacity: $ 1.00 per kw-month**
  - **Energy: $ 2.67 per mwh**

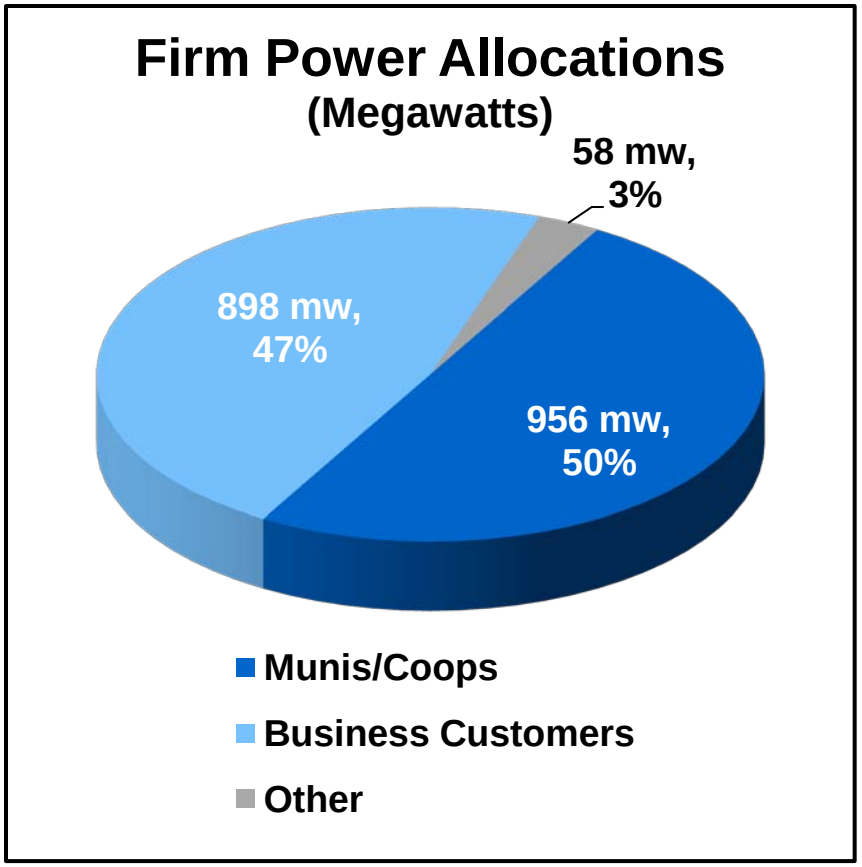
All-in Rate:
Less than 0.5 ¢ per kwh

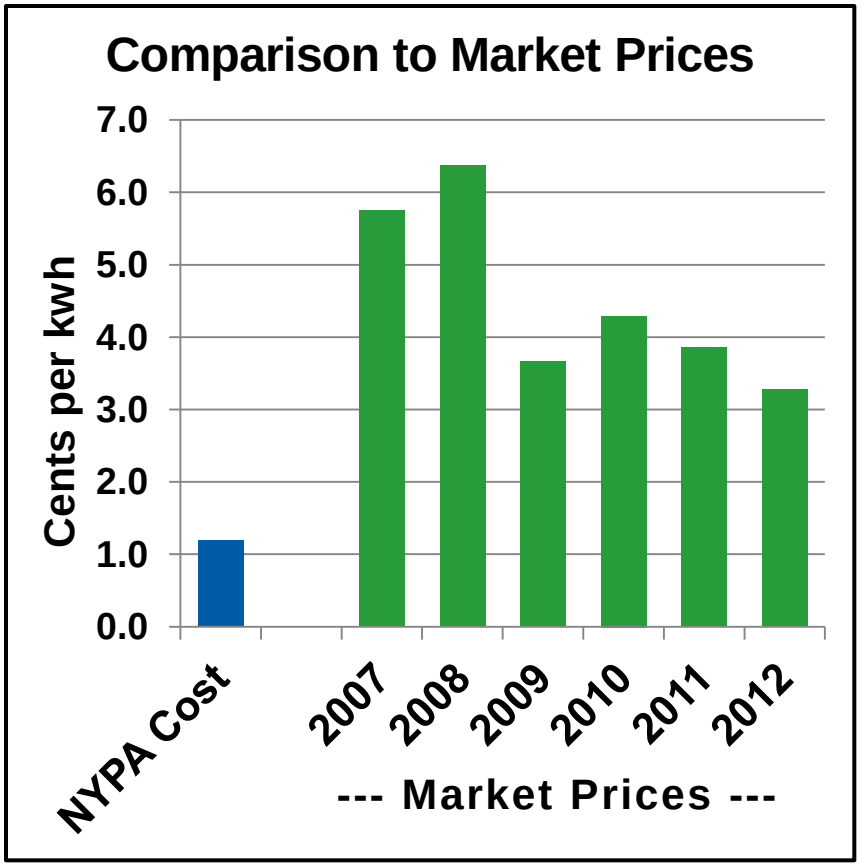
And the rates had to be discounted !!!

- **The Competing Alternative:**
  - Oil averaged $2.85 per barrel in 1961

The Niagara Project's Value Today

NYPA's Customers are saving hundreds of millions of dollars each year





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Reinvesting in the Future: NYPA's $1.2 Billion Life Extension & Modernization Program

- After 40-50+ years of service, NYPA is systematically reinvesting in its facilities through its Life Extension & Modernization (LEM) Program
  - Niagara Project (1998 – 2006)
    - 13 units; $298 million
  - St. Lawrence Project (2006 – 2013)
    - 16 units; $281 million
  - Blenheim Gilboa Pumped Storage Project (2007 – 2010)
    - 4 units; $135 million
  - Lewiston Pumped Storage Project (2012 – 2020)
    - 12 units; $460 million

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