

THE MAINE TURNPIKE AUTHORITY
Projected Revenues, Expenses
and Debt Service Coverage
2016 - 2020
(in Thousands)

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
REVENUE					
Net Tolls	\$129,995	\$131,814	\$133,462	\$135,130	\$136,820
Concession Rental	4,612	4,704	4,799	4,894	4,992
Investment Income	285	289	293	296	300
Miscellaneous	1,283	1,309	1,335	1,362	1,389
Total Revenues	<u>\$136,175</u>	<u>\$138,116</u>	<u>\$139,889</u>	<u>\$141,682</u>	<u>\$143,501</u>
Total Operating Expenses	<u>\$37,764</u>	<u>\$39,185</u>	<u>\$40,659</u>	<u>\$42,189</u>	<u>\$43,776</u>
Net Operating Revenues	\$98,411	\$98,931	\$99,230	\$99,493	\$99,725
Debt Service	\$33,384	\$33,644	\$33,521	\$28,101	\$28,948
Reserve Maintenance Fund Deposits	\$37,000	\$37,000	\$37,000	\$38,000	\$38,000
MDOT / Subordinated Debt Fund Deposits	<u>\$3,701</u>	<u>\$3,698</u>	<u>\$3,702</u>	<u>\$2,443</u>	<u>\$2,442</u>
Other General Reserve Fund Deposits	<u>\$24,326</u>	<u>\$24,589</u>	<u>\$25,007</u>	<u>\$30,949</u>	<u>\$30,335</u>
Projected Debt Service Coverage (1)	2.95	2.94	2.97	3.55	3.45

(1) Net Revenues divided by Debt Service

Source: The Authority.

Net Revenue Requirement:					
a) at least 120% of Debt Service; and	295%	294%	296%	354%	344%
b) at least 100% of required Deposits	139.8%	140.0%	140.7%	150.5%	149.0%

Net Operating Revenues Less Required Deposits \$ 28,027 \$ 28,287 \$ 28,709 \$ 33,392 \$ 32,777

(1) Net Revenues divided by Debt Service

Source: The Authority.