

THE MAINE TURNPIKE AUTHORITY
Projected Revenues, Expenses
and Debt Service Coverage
2020 - 2024
(in Thousands)

	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
REVENUE (1)					
Net Tolls	\$126,153	\$144,044	\$145,844	\$147,667	\$149,513
Concession Rental	\$3,797	\$5,147	\$5,224	\$5,303	\$5,382
Investment Income	\$2,026	\$3,208	\$3,256	\$3,305	\$3,354
Miscellaneous	\$1,854	\$2,067	\$2,098	\$2,129	\$2,161
Total Revenues	<u>\$133,830</u>	<u>\$154,466</u>	<u>\$156,422</u>	<u>\$158,404</u>	<u>\$160,411</u>
Total Operating Expenses (1)	<u>\$45,933</u>	<u>\$46,624</u>	<u>\$48,380</u>	<u>\$50,202</u>	<u>\$52,092</u>
Net Operating Revenues	\$87,897	\$107,842	\$108,042	\$108,202	\$108,319
Debt Service	\$35,500	\$36,078	\$37,832	\$39,339	\$47,299
Reserve Maintenance Fund Deposits	\$40,000	\$40,000	\$42,000	\$42,000	\$42,000
MDOT / Subordinated Debt Fund Deposits	<u>\$2,442</u>	<u>\$2,444</u>	<u>\$2,446</u>	<u>\$2,442</u>	<u>\$2,444</u>
Other General Reserve Fund Deposits	<u>\$9,955</u>	<u>\$29,320</u>	<u>\$25,764</u>	<u>\$24,421</u>	<u>\$16,576</u>
Projected Debt Service Coverage (2)	2.48	2.99	2.86	2.75	2.29

(1) Due to the COVID-19 pandemic, the Authority is estimating a \$17.7 million (12%) decrease in Total Revenues and an \$1 million (2%) increase in operating expenses for 2020. We do not anticipate there will be any impacts on revenue or expenses beyond 2020.

(2) Net Revenues divided by Debt Service

Source: The Authority.