

THE MAINE TURNPIKE AUTHORITY
Historical Operating Results
2014 - 2018
(in Thousands)

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
REVENUE					
Net Tolls	\$123,607	\$128,200	\$133,822	\$136,066	\$138,432
Concession Rental	4,225	4,522	4,548	4,997	4,888
Investment Income (1)	(42)	97	505	1,042	2,821
Miscellaneous	1,177	1,258	1,504	1,947	1,925
Total Revenues	<u>\$128,967</u>	<u>\$134,077</u>	<u>\$140,379</u>	<u>\$144,052</u>	<u>\$148,066</u>
Total Operating Expenses	<u>\$36,667</u>	<u>\$36,395</u>	<u>\$38,087</u>	<u>\$40,676</u>	<u>\$41,404</u>
Net Operating Revenues	\$92,300	\$97,682	\$102,292	\$103,376	\$106,662
Debt Service (2)	35,885	32,047	33,384	33,644	36,466
Reserve Maintenance Fund Deposit	30,000	37,000	36,500	37,000	38,000
MDOT Account / Subordinated Debt Fund Deposits (3)	<u>2,459</u>	<u>3,600</u>	<u>3,701</u>	<u>3,698</u>	<u>3,702</u>
Other General Reserve Fund Deposits	<u>\$23,956</u>	<u>\$25,035</u>	<u>\$28,707</u>	<u>\$29,034</u>	<u>\$28,494</u>
Debt Service Coverage (4)	2.57	3.05	3.06	3.07	2.92

(1) Capital Fund and Rebate Fund earnings, consistent with the Turnpike Revenue Bond Resolution, are not included in Investment Income.

(2) Represents Debt Service Deposits , net of capitalized interest, on the outstanding Turnpike Revenue bonds only .

(3) From 1997 forward, deposits will be transferred to the Trustee to pay Debt Service on the Series 1996, 1998, 2008 and 2014 Special Obligation Bonds.

(4) Net Revenues divided by Debt Service.

Source: The Authority.