

Debt Service Schedule (1)
(Thousands of Dollars)

11/7/2018

The following table sets forth on an accrual basis the annual principal, interest, and total debt service due on the Authority's outstanding Revenue Obligations in each calendar year indicated.

	Total Principal on Outstanding Revenue Obligations	Total Interest on Outstanding Revenue Obligations(2)	Total Debt Service on Outstanding Revenue Obligations(2)
2018	\$5,938	\$340,235	\$346,172
2019	82,899	332,643	415,541
2020	114,704	329,142	443,846
2021	167,070	323,556	490,626
2022	172,581	318,901	491,482
2023	426,700	314,614	741,314
2024	135,251	297,516	432,767
2025	145,676	290,598	436,274
2026	140,225	283,345	423,569
2027	125,402	279,826	405,228
2028	153,623	274,533	428,157
2029	164,416	269,810	434,225
2030	137,534	258,635	396,169
2031	146,528	251,530	398,059
2032	125,907	245,533	371,440
2033	186,857	239,347	426,204
2034	185,768	231,295	417,062
2035	198,564	218,846	417,410
2036	216,859	209,034	425,893
2037	170,796	199,350	370,146
2038	147,941	190,692	338,633
2039	141,028	183,172	324,200
2040	152,677	175,991	328,668
2041	187,853	168,207	356,060
2042	179,021	158,683	337,703
2043	199,644	149,724	349,368
2044	247,598	139,734	387,332
2045	270,161	127,292	397,453
2046	303,738	114,677	418,415
2047	248,388	99,784	348,172
2048	255,016	88,105	343,121
2049	254,586	76,062	330,648
2050	203,901	64,401	268,302
2051	215,017	53,590	268,607
2052	230,805	42,064	272,869
2053	234,936	29,823	264,759
2054	189,680	17,371	207,050
2055	110,718	7,423	118,140
2056	37,945	1,821	39,767

(1) Does not include debt service on Commercial Paper Notes, which debt service is junior to debt service on Revenue Obligations. Does not reflect purchases by the Authority subsequent to June 30, 2018 of Revenue Obligations subject to tender for elective purchase.

(2) Net of Subsidy Payment (hereinafter defined). Subject to the Authority's compliance with certain requirements under the American Recovery and Reinvestment Act of 2009 and the Internal Revenue Code of 1986, as amended (the "Code"), the Authority expects to receive cash subsidy payments from the United States Treasury which were expected to equal to 35% of the interest payable on the Revenue Obligations, 2010 Series C Bonds (the "2010C Bonds") (any such payment, a "Subsidy Payment") at time of issuance of the 2010C Bonds. Pursuant to the requirements of the Balanced Budget and Emergency Deficit Control Act of 1985, as amended, certain automatic reductions took place March 1, 2013. These required reductions include a reduction to refundable credits under section 6431 of the Internal Revenue Code applicable to certain qualified bonds. A projected sequestration reduction rate of less than 7% has been applied to all Subsidy Payments. The debt service on Revenue Obligations has been adjusted accordingly.