

DEBT SERVICE REQUIREMENTS

The following table sets forth on an accrual basis the estimated annual debt service due on the Authority's outstanding Revenue Obligations, principal of and interest on the 2022AB Bonds and total debt service on all Revenue Obligations to be outstanding after the issuance of the 2022AB Bonds in each calendar year indicated. **Amounts are shown in thousands of dollars and are rounded up or down to the nearest one thousand dollars.**

Year Ending Dec. 31 ⁽¹⁾	Debt Service on Outstanding Revenue Obligations ⁽²⁾⁽³⁾⁽⁴⁾	Principal on 2022A Bonds	Interest on 2022A Bonds	Principal on 2022B Bonds	Interest on 2022B Bonds	Total Debt Service on 2022AB Bonds and Outstanding Revenue Obligations
2022	\$ 393,445	\$ 116	\$ 33,931	\$ -	\$ 12,050	\$ 439,543
2023	502,937	1,401	39,654	-	14,084	558,077
2024	344,907	1,471	39,584	-	14,084	400,047
2025	360,731	1,546	39,511	-	14,084	415,872
2026	360,577	1,622	39,434	-	14,084	415,716
2027	360,568	1,702	39,352	-	14,084	415,707
2028	361,223	2,720	39,267	691	14,084	417,986
2029	341,868	13,268	39,131	7,887	14,057	416,212
2030	346,183	17,099	38,468	3,262	13,741	418,753
2031	332,983	32,893	37,613	1,612	13,609	418,710
2032	354,340	14,649	35,968	3	13,529	418,489
2033	343,425	23,827	35,236	70	13,529	416,086
2034	354,378	13,737	34,045	390	13,526	416,076
2035	342,851	15,868	33,357	479	13,510	406,065
2036	344,067	25,378	32,564	1,284	13,488	416,780
2037	304,877	35,083	31,324	921	13,428	385,632
2038	261,549	37,681	29,921	3,180	13,386	345,717
2039	264,184	14,578	28,402	25,289	13,255	345,707
2040	280,423	22,929	27,692	2,408	12,245	345,698
2041	280,444	23,844	26,775	2,478	12,152	345,691
2042	277,453	25,846	25,821	4,508	12,055	345,683
2043	272,151	30,061	24,787	6,794	11,880	345,672
2044	277,282	38,890	23,553	24,788	11,613	376,125
2045	288,393	41,418	21,641	19,832	10,627	381,912
2046	244,057	58,670	19,985	23,982	9,839	356,533
2047	207,040	48,541	17,638	15,358	8,885	297,461
2048	203,291	50,595	15,696	15,915	8,274	293,770
2049	193,382	54,526	13,672	16,872	7,640	286,093
2050	174,341	56,175	11,491	13,766	6,968	262,742
2051	156,809	57,363	9,244	35,155	6,417	264,989
2052	155,533	59,006	6,950	35,200	5,011	261,700
2053	152,007	58,675	4,579	34,725	3,603	253,589
2054	124,559	37,607	2,109	29,391	2,214	195,879
2055	67,233	12,205	533	25,961	1,038	106,971
2056	39,767	-	-	-	-	39,767
Total	<u>\$9,669,258</u>	<u>\$930,990</u>	<u>\$898,928</u>	<u>\$352,201</u>	<u>\$376,073</u>	<u>\$12,227,450</u>

- (1) Debt service payments due January 1 of the next succeeding year are included in the prior year's debt service payments.
- (2) Excludes debt service on Commercial Paper Notes, which are secured on a subordinate basis to the Revenue Obligations.
- (3) Net of Subsidy Payments (hereinafter defined). At time of issuance of the Authority's Revenue Obligations, 2010 Series A Bonds (the "2010C Bonds"), subject to the Authority's compliance with certain requirements under the American Recovery and Reinvestment Act of 2009 and Code, the Authority expected to receive cash subsidy payments from the United States Treasury which were expected to equal to 35% of the interest payable on the 2010C Bonds (any such payment, a "Subsidy Payment"). Pursuant to the requirements of the Federal Balanced Budget and Emergency Deficit Control Act of 1985, as amended, certain automatic reductions took place effective March 1, 2013, including a reduction in refundable credits under Section 6431 of the Code applicable to certain qualified bonds, including the Subsidy Payment with respect to the 2010C Bonds. As a result, a projected sequestration reduction rate has been applied to all Subsidy Payments. The debt service on the Revenue Obligations has been adjusted to reflect such reductions.
- (4) Excludes debt service on Tendered and Exchange bonds. See "REFUNDING PLAN." Interest on the Variable Rate Revenue Obligations 2019 Tax-Exempt Refunding Series A is projected at an interest rate of 1.94%. Actual outstanding principal and rates are updated through February 1, 2022.

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