METROPOLITAN TRANSPORTATION AUTHORITY JULY FINANCIAL PLAN - 2022 Mid-Year Forecast

Debt Service

October 2022 Monthly

(\$ in millions)

	Mid-Year				
	Forecast	Actual	Variance	% Var	Explanation
Dedicated Tax Fund:					
NYC Transit	\$10.6	\$1.0	\$9.6		
Commuter Railroads	2.3	0.2	2.1		Timing related to the early receipt of BAB
Dedicated Tax Fund Subtotal	\$12.9	\$1.2	\$11.7	90.7%	subsidy.
MTA Transportation Revenue:					Cash call of outstanding bonds and timing
NYC Transit	\$81.1	\$139.9	(\$58.8)		as debt service was prefunded to
Commuter Railroads	56.3	100.9	(44.6)		November 15th. Variance was partially
MTA Bus	1.9	0.1	1.8		offset by the early receipt of BAB subsidy.
SIRTOA	0.5	0.0	0.5		The prefunding timing variance will
MTA Transportation Revenue Subtotal	\$139.7	\$240.9	(\$101.2)	-72.4%	reverse in Nov. 2022.
PMT Bonds:					
NYC Transit	\$9.5	\$12.1	(\$2.6)		
Commuter Railroads	11.6	13.3	(1.8)		
MTA Bus Company	1.1	0.4	0.7		
SIRTOA	0.9	0.5	0.4		
PMT Bond Subtotal	\$23.1	\$26.4	(\$3.3)	-14.2%	Timing of debt service deposits.
2 Broadway COPs:					
NYC Transit	\$0.4	\$0.2	\$0.2		
Bridges & Tunnels	0.1	0.0	0.0		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	0.1	0.1	0.1		
2 Broadway COPs Subtotal	\$0.5	\$0.3	\$0.3	52.1%	
TBTA General Resolution (2):					
NYC Transit	\$13.1	\$19.7	(\$6.5)		Timing of debt service deposits as
Commuter Railroads	5.8	8.8	(2.9)		debt service was prefunded to
Bridges & Tunnels	31.4	44.6	(13.2)		November 15th. Variance will reverse in
TBTA General Resolution Subtotal	\$50.4	\$73.0	(\$22.6)	-44.9%	November 2022.
TBTA Subordinate (2):					
NYC Transit	\$4.8	\$7.3	(\$2.4)		Timing of debt service deposits as
Commuter Railroads	2.5	3.8	(1.3)		debt service was prefunded to
Bridges & Tunnels	1.3	1.9	(0.6)		November 15th. Variance will reverse in
TBTA Subordinate Subtotal	\$8.6	\$12.9	(\$4.3)		November 2022.
TBTA 2nd Subordinate Subtotal	\$1.1	\$0.0	\$1.1	100.0%	Timing of debt issuance.
Debt Service from Lockbox Revenues:					
NYC Transit	\$0.6	\$0.0	\$0.6		
Commuter Railroads	0.2	0.0	0.2		
MTA Bus	0.0	0.0	0.0		
SIRTOA	0.0	0.0	0.0	100.0%	
Debt Service from Lockbox Subtotal	\$0.8	\$0.0	\$0.8		
Total Debt Service	\$237.1	\$354.7	(\$117.5)	-49.6%	
Debt Service by Agency:					
NYC Transit	\$120.2	\$180.1	(\$59.9)		
Commuter Railroads	78.7	127.0	(48.3)		
MTA Bus	3.0	0.5	2.5		
SIRTOA	1.4	0.5	0.9		
Bridges & Tunnels	33.8	46.5	(12.7)		
MTAHQ	0.0	0.0	0.0		
Total Debt Service	\$237.1	\$354.7	(\$117.5)	-49.6%	

Notes:

- (1) Forecasted debt service is calculated based upon projected monthly deposits from available pledged revenues into debt service accounts. Actual payments to bondholders are made from the debt service accounts when due as required for each series of bonds and do not conform to this schedule.
- (2) Generally, the calendarization of monthly debt service deposits is calculated by dividing projected annual debt service by 12. Month to month variations ("timing differences") on the existing debt portfolio can occur based upon, among other things, (a) for all bonds, the date when income from the securities in which the debt service accounts are invested becomes available varies, (b) for variable rate financings, differences between (i) the budgeted interest rate and the actual interest rate, (ii) projected interest payment dates to bondholders and actual interest payment dates to bondholders, and (iii) projected monthly funding dates for accrued debt service and actual funding dates, (c) for transactions with swaps, the difference between when MTA/TBTA funds debt service and the receipt of the corresponding swap payment by the counterparty, and difference between rates received and rates paid and (d) for commercial paper, the interest payment date is the date of the maturity of the commercial paper and the dealers set the term of the commercial paper from 1 to 270 days, which is not foreseeable at the time the annual debt service budgets are prepared.
- (3) Debt service is allocated among Transit, Commuter, MTA Bus, and TBTA categories based on actual spending of bond proceeds for approved capital projects. Allocation of 2 Broadway COPs is based on occupancy.

Totals may not add due to rounding.

METROPOLITAN TRANSPORTATION AUTHORITY JULY FINANCIAL PLAN - 2022 Mid-Year Forecast

Debt Service

October 2022 Year-To-Date

(\$ in millions)

TBTA General Resolution Subtotal \$489.4 \$507.4 (\$18.0) -3.7% 2022. TBTA Subordinate (2): NYC Transit \$48.0 \$50.4 (\$2.4) Prefunding of debt service to Nommuter Railroads 24.0 25.2 (1.2) Prefunding of debt service to Bridges & Tunnels 13.9 14.6 (0.6) November 15th, will reverse in November 15th, will reverse		Mid-Year				
Dedicated Tax Fund: NYC Transit S293,3 328.8 S4.4 Timing related to the early receipt of BA Dedicated Tax Fund Subtotal S349,4 S335.2 S13.2 3.8% subsidy. Subsidy		Forecast	Actual	Variance	% Var	Explanation
Commuter Railroads	Dedicated Tax Fund:					
Dedicated Tax Fund Subtotal \$349.4 \$336.2 \$13.2 3.8%	NYC Transit	\$293.3	\$288.9	\$4.4		
Dedicated Tax Fund Subtotal	Commuter Railroads	56.1	47.3	8.8		Timing related to the early receipt of BAB
MTA Transportation Revenue: NPC Transit	Dedicated Tax Fund Subtotal	\$349.4	\$336.2	\$13.2	3.8%	
NYC Transit	MTA Transportation Revenue:					
Commuter Railroads	NYC Transit	\$822.5	\$864.7	(\$42.2)		
MTA Bus 14.9 1.9 13.0 offset by the early receipt of BAB subside MTA Transportation Revenue Subtotal \$1,420.9 \$1,489.5 (\$68.6) 4.8% reverse in Nov. 2022.	Commuter Railroads	579.6	622.6	(43.0)		· · · · · · · · · · · · · · · · · · ·
SIRTOA 3.9 0.3 3.6 The prefunding timing variance will	MTA Bus	14.9	1.9	13.0		• •
PMT Bonds: NYC Transit	SIRTOA	3.9	0.3	3.6		
NYC Transit	MTA Transportation Revenue Subtotal	\$1,420.9	\$1,489.5	(\$68.6)	-4.8%	reverse in Nov. 2022.
Commuter Railroads 104.8 96.2 8.6 MTA Bus Company 7.5 3.2 4.3 SIRTOA 6.7 3.6 3.1 PMT Bond Subtotal \$190.6 \$170.3 \$20.3 10.7% Timing of debt issuance.	PMT Bonds:					
MTA Bus Company 7.5 3.2 4.3	NYC Transit	\$71.6	\$67.3	\$4.3		
SIRTOA 6.7 3.6 3.1	Commuter Railroads	104.8	96.2	8.6		
PMT Bond Subtotal \$190.6 \$170.3 \$20.3 10.7% Timing of debt issuance.	MTA Bus Company	7.5	3.2	4.3		
Broadway COPs: NYC Transit	SIRTOA	6.7	3.6	3.1		
NYC Transit S3.6 S3.0 S0.7 Bridges & Tunnels 0.5 0.4 0.1 MTA HQ 0.0	PMT Bond Subtotal	\$190.6	\$170.3	\$20.3	10.7%	Timing of debt issuance.
Bridges & Tunnels	2 Broadway COPs:					
MTA HQ Commuter Railroads 0.0 1.1 0.0 0.9 0.0 0.2 2 Broadway COPs Subtotal \$5.3 \$4.3 \$1.0 18.5% TBTA General Resolution (2): NYC Transit \$138.5 \$144.0 (\$5.4) Prefunding of debt service to November 15th, will reverse in November 15th, will revers	NYC Transit	\$3.6	\$3.0	\$0.7		
Commuter Railroads	Bridges & Tunnels	0.5	0.4	0.1		
2 Broadway COPs Subtotal \$5.3	MTA HQ	0.0	0.0	0.0		
TBTA General Resolution (2): NYC Transit	Commuter Railroads	1.1	0.9	0.2		
NYC Transit	2 Broadway COPs Subtotal	\$5.3	\$4.3	\$1.0	18.5%	
Commuter Railroads 61.7 64.2 (2.4) Prefunding of debt service to November 15th, will reverse in November 15th, wil	TBTA General Resolution (2):					
Bridges & Tunnels 289.1 299.2 (10.1) November 15th, will reverse in November 15th Wolf reverse in November 15th	NYC Transit	\$138.5	\$144.0	(\$5.4)		
TBTA General Resolution Subtotal \$489.4 \$507.4 (\$18.0) -3.7% 2022. TBTA Subordinate (2): NYC Transit \$48.0 \$50.4 (\$2.4) Prefunding of debt service to NYC Transit \$48.0 \$50.4 (\$2.4) Prefunding of debt service to Bridges & Tunnels 13.9 14.6 (0.6) November 15th, will reverse in	Commuter Railroads	61.7	64.2	(2.4)		Prefunding of debt service to
TBTA Subordinate (2): NYC Transit	Bridges & Tunnels	289.1	299.2	(10.1)		November 15th, will reverse in November
NYC Transit	TBTA General Resolution Subtotal	\$489.4	\$507.4	(\$18.0)	-3.7%	2022.
Commuter Railroads	TBTA Subordinate (2):					
Bridges & Tunnels 13.9 14.6 (0.6) November 15th, will reverse in	NYC Transit					
TBTA Subordinate Subtotal \$86.0 \$90.2 (\$4.3) -5.0% 2022. TBTA 2nd Subordinate Subtotal \$5.4 \$0.0 \$5.4 100.0% Timing of debt issuance. Debt Service from Lockbox Revenues: NYC Transit \$3.7 \$0.0 \$3.7 Commuter Railroads 0.9 0.0 0.9 MTA Bus 0.1 0.0 0.0 SIRTOA 0.0 0.0 0.0 Debt Service from Lockbox Subtotal \$4.7 \$0.0 \$4.7 100.0% Total Debt Service \$2,551.7 \$2,597.9 (\$46.3) -1.8% Debt Service by Agency: NYC Transit \$1,381.3 \$1,418.3 (\$37.0) NYC Transit \$1,381.3 \$1,418.3 (\$37.0) Commuter Railroads 828.3 856.4 (28.1) MTA Bus 22.5 5.1 17.4 SIRTOA 10.6 3.8 6.8 Bridges & Tunnels 309.0 314.2 (5.3) MTAHQ 0.0 0.0 0.0	Commuter Railroads			, ,		Prefunding of debt service to
TBTA 2nd Subordinate Subtotal \$5.4 \$0.0 \$5.4 100.0% Timing of debt issuance. Debt Service from Lockbox Revenues: \$3.7 \$0.0 \$3.7 Commuter Railroads 0.9 0.0 0.9 MTA Bus 0.1 0.0 0.0 SIRTOA 0.0 0.0 0.0 Debt Service from Lockbox Subtotal \$4.7 \$0.0 \$4.7 100.0% Total Debt Service \$2,551.7 \$2,597.9 (\$46.3) -1.8% Debt Service by Agency: NYC Transit \$1,381.3 \$1,418.3 (\$37.0) Commuter Railroads 828.3 856.4 (28.1) MTA Bus 22.5 5.1 17.4 SIRTOA 10.6 3.8 6.8 Bridges & Tunnels 309.0 314.2 (5.3) MTAHQ 0.0 0.0 0.0	Bridges & Tunnels			` ′		November 15th, will reverse in November
Debt Service from Lockbox Revenues: \$3.7 \$0.0 \$3.7 Commuter Railroads 0.9 0.0 0.9 MTA Bus 0.1 0.0 0.1 SIRTOA 0.0 0.0 0.0 Debt Service from Lockbox Subtotal \$4.7 \$0.0 \$4.7 100.0% Total Debt Service \$2,551.7 \$2,597.9 (\$46.3) -1.8% Debt Service by Agency: NYC Transit \$1,381.3 \$1,418.3 (\$37.0) Commuter Railroads 828.3 856.4 (28.1) MTA Bus 22.5 5.1 17.4 SIRTOA 10.6 3.8 6.8 Bridges & Tunnels 309.0 314.2 (5.3) MTAHQ 0.0 0.0 0.0			• • • • • • • • • • • • • • • • • • • •			-
NYC Transit \$3.7 \$0.0 \$3.7 Commuter Railroads 0.9 0.0 0.9 MTA Bus 0.1 0.0 0.1 SIRTOA 0.0 0.0 0.0 Debt Service from Lockbox Subtotal \$4.7 \$0.0 \$4.7 100.0% Total Debt Service \$2,551.7 \$2,597.9 (\$46.3) -1.8% Debt Service by Agency: NYC Transit \$1,381.3 \$1,418.3 (\$37.0) Commuter Railroads 828.3 856.4 (28.1) MTA Bus 22.5 5.1 17.4 SIRTOA 10.6 3.8 6.8 Bridges & Tunnels 309.0 314.2 (5.3) MTAHQ 0.0 0.0 0.0		\$5.4	\$0.0	\$5.4	100.0%	Timing of debt issuance.
Commuter Railroads 0.9 0.0 0.9 MTA Bus 0.1 0.0 0.1 SIRTOA 0.0 0.0 0.0 Debt Service from Lockbox Subtotal \$4.7 \$0.0 \$4.7 100.0% Total Debt Service \$2,551.7 \$2,597.9 (\$46.3) -1.8% Debt Service by Agency: NYC Transit \$1,381.3 \$1,418.3 (\$37.0) Commuter Railroads 828.3 856.4 (28.1) MTA Bus 22.5 5.1 17.4 SIRTOA 10.6 3.8 6.8 Bridges & Tunnels 309.0 314.2 (5.3) MTAHQ 0.0 0.0 0.0						
MTA Bus SIRTOA 0.1 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.1 0.0 0.0 0.0 Debt Service from Lockbox Subtotal \$4.7 \$0.0 \$4.7 \$4.7 100.0% Total Debt Service \$2,551.7 \$2,597.9 (\$46.3) -1.8% Debt Service by Agency: NYC Transit \$1,381.3 \$1,418.3 (\$37.0) Commuter Railroads 828.3 856.4 (28.1) MTA Bus 22.5 5.1 17.4 SIRTOA 10.6 3.8 6.8 Bridges & Tunnels 309.0 314.2 (5.3) MTAHQ 0.0 0.0 0.0		-	*	-		
SIRTOA 0.0 0.0 0.0 0.0 Debt Service from Lockbox Subtotal \$4.7 \$0.0 \$4.7 100.0% Total Debt Service \$2,551.7 \$2,597.9 (\$46.3) -1.8% Debt Service by Agency: NYC Transit \$1,381.3 \$1,418.3 (\$37.0) Commuter Railroads 828.3 856.4 (28.1) MTA Bus 22.5 5.1 17.4 SIRTOA 10.6 3.8 6.8 Bridges & Tunnels 309.0 314.2 (5.3) MTAHQ 0.0 0.0 0.0						
Debt Service from Lockbox Subtotal \$4.7 \$0.0 \$4.7 100.0% Total Debt Service \$2,551.7 \$2,597.9 (\$46.3) -1.8% Debt Service by Agency: NYC Transit		-				
Total Debt Service \$2,551.7 \$2,597.9 (\$46.3) -1.8% Debt Service by Agency: NYC Transit \$1,381.3 \$1,418.3 (\$37.0) Commuter Railroads 828.3 856.4 (28.1) MTA Bus 22.5 5.1 17.4 SIRTOA 10.6 3.8 6.8 Bridges & Tunnels 309.0 314.2 (5.3) MTAHQ 0.0 0.0 0.0					400.00/	
Debt Service by Agency: \$1,381.3 \$1,418.3 (\$37.0) NYC Transit \$1,381.3 \$1,418.3 (\$37.0) Commuter Railroads 828.3 856.4 (28.1) MTA Bus 22.5 5.1 17.4 SIRTOA 10.6 3.8 6.8 Bridges & Tunnels 309.0 314.2 (5.3) MTAHQ 0.0 0.0 0.0	Debt Service from Lockbox Subtotal	\$4.7	\$0.0	\$4.7	100.0%	
NYC Transit \$1,381.3 \$1,418.3 (\$37.0) Commuter Railroads 828.3 856.4 (28.1) MTA Bus 22.5 5.1 17.4 SIRTOA 10.6 3.8 6.8 Bridges & Tunnels 309.0 314.2 (5.3) MTAHQ 0.0 0.0 0.0	Total Debt Service	\$2,551.7	\$2,597.9	(\$46.3)	-1.8%	
Commuter Railroads 828.3 856.4 (28.1) MTA Bus 22.5 5.1 17.4 SIRTOA 10.6 3.8 6.8 Bridges & Tunnels 309.0 314.2 (5.3) MTAHQ 0.0 0.0 0.0	Debt Service by Agency:					
MTA Bus 22.5 5.1 17.4 SIRTOA 10.6 3.8 6.8 Bridges & Tunnels 309.0 314.2 (5.3) MTAHQ 0.0 0.0 0.0	NYC Transit	\$1,381.3	\$1,418.3	(\$37.0)		
SIRTOA 10.6 3.8 6.8 Bridges & Tunnels 309.0 314.2 (5.3) MTAHQ 0.0 0.0 0.0	Commuter Railroads	828.3	856.4	(28.1)		
Bridges & Tunnels 309.0 314.2 (5.3) MTAHQ 0.0 0.0 0.0	MTA Bus	22.5	5.1	17.4		
MTAHQ 0.0 0.0 0.0	SIRTOA	10.6	3.8	6.8		
	Bridges & Tunnels	309.0	314.2	(5.3)		
Total Debt Service \$2.551.7 \$2.507.0 (\$46.3) 4.99/	MTAHQ	0.0	0.0	0.0		
	Total Debt Service	\$2,551.7	\$2,597.9	(\$46.3)	-1.8%	

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