METROPOLITAN TRANSPORTATION AUTHORITY JULY FINANCIAL PLAN - Mid-Year Forecast

Debt Service

November 2021 Monthly

(\$ in millions)

Podicated Tax Fund:		Mid-Year				
Dedicated Tax Fund:			Actual	Variance	% Var	Explanation
NVC Transit	Dedicated Tax Fund		Aotuui	Variance	/0 V u1	Explanation
Commuter Railroads		\$10.8	\$11.1	(\$0.2)		
Dedicated Tax Fund Subtotal		•	*	, ,		Timing of deht service denosits that offset
MTA Transportation Revenue: Se5.9 S31.5 S34.5 Commuter Railroads 52.5 22.7 29.8 Timing of debt service deposits as the prefunded November 15th debt service payment in October was reverse MTA Transportation Revenue Subtotal S120.7 S54.3 S66.4 S5.0%				` ′	-8.5%	
NYC Transit		*****	7.1	(+ /		lower than badgeted variable rates.
Commuter Railroads	,	\$65.9	\$31.5	\$34.5		
MTA Bus 1.8	Commuter Railroads	•	*	-		Timing of debt service deposits as
SIRTOA						
MTA Transportation Revenue Subtotal		_	-	-		•
PMT Bonds: NYC Transit \$3.0 \$2.2 \$0.8 \$0.8 \$0.0 \$0.					55.0%	
Commuter Railroads 3.4 5.7 (2.2)	•		, , ,	,		
MTA Bus Company 0.3 0.2 0.1	NYC Transit	\$3.0	\$2.2	\$0.8		
SIRTOA	Commuter Railroads	3.4	5.7	(2.2)		
PMT Bond Subtotal \$7.0 \$8.2 \$8.2 \$1.2 -17.7% Timing of debt service deposits.	MTA Bus Company	0.3	0.2	0.1		
2 Broadway COPs: NYC Transit	SIRTOA	0.2	0.2	0.0		
2 Broadway COPs: NYC Transit	PMT Bond Subtotal	\$7.0	\$8.2	(\$1.2)	-17.7%	Timing of debt service deposits.
Bridges & Tunnels	2 Broadway COPs:			, ,		,
MTA HQ Commuter Railroads 0.0 0.0 0.0 0.0 2 Broadway COPs Subtotal \$0.6 \$0.6 \$0.0 1.6% TBTA General Resolution (2): NYC Transit Single Resolution (2): NYC Transit Timing of debt service deposits as the prefunded November 15th debt service payment in October was reverse. Bridges & Tunnels 23.1 12.8 10.3 11.7	NYC Transit	\$0.4	\$0.4	\$0.0		
Commuter Railroads	Bridges & Tunnels	0.1	0.1	0.0		
2 Broadway COPs Subtotal \$0.6 \$0.6 \$0.0 1.6%		0.0	0.0	0.0		
### TBTA General Resolution (2): NYC Transit Commuter Railroads Bridges & Tunnels ### TBTA General Resolution Subtotal ### TBTA General Resolution Subtotal ### TBTA Subordinate (2): NYC Transit Commuter Railroads ### TBTA Subordinate Subtotal ### Sub	Commuter Railroads	0.1	0.1	0.0		
NYC Transit	2 Broadway COPs Subtotal	\$0.6	\$0.6	\$0.0	1.6%	
Commuter Railroads	TBTA General Resolution (2):					
Commuter Railroads	NYC Transit	\$16.6	\$7.6	\$9.0		Timing of debt service deposits as
Bridges & Tunnels 23.1 12.8 10.3	Commuter Railroads	7.4	3.4	4.0		
TBTA General Resolution Subtotal	Bridges & Tunnels	23.1	12.8	10.3		·
TBTA Subordinate (2): NYC Transit	TBTA General Resolution Subtotal	\$47.1	\$23.8	\$23.4	49.5%	
Commuter Railroads	TBTA Subordinate (2):					
Commuter Railroads	NYC Transit	\$4.7	\$2.4	\$2.3		Timing of debt service deposits as
TBTA Subordinate Subtotal \$8.6	Commuter Railroads	2.2	1.1	1.1		
TBTA 2nd Subordinate Subtotal \$0.0 \$0.0 \$0.0 0.0% Debt Service from Lockbox Revenues: NYC Transit \$0.0 \$0.0 \$0.0 \$0.0 NYC Transit \$0.0 0.0 0.0 0.0 \$0.0 \$0.0 MTA Bus \$0.0 0.0 0.0 0.0 \$0.0 <td>Bridges & Tunnels</td> <td>1.7</td> <td>0.9</td> <td>0.9</td> <td></td> <td>service payment in October was reversed</td>	Bridges & Tunnels	1.7	0.9	0.9		service payment in October was reversed
Debt Service from Lockbox Revenues: \$0.0 \$0.0 \$0.0 NYC Transit \$0.0 0.0 0.0 Commuter Railroads 0.0 0.0 0.0 MTA Bus 0.0 0.0 0.0 SIRTOA 0.0 0.0 0.0 Debt Service from Lockbox Subtotal \$0.0 \$0.0 \$0.0 Total Debt Service \$196.1 \$104.4 \$91.8 46.8% Debt Service by Agency: NYC Transit \$101.5 \$55.1 \$46.4 Commuter Railroads 67.0 35.1 31.9 MTA Bus 2.1 0.3 1.7 SIRTOA 0.7 0.2 0.5 Bridges & Tunnels 24.9 13.7 11.2 MTAHQ 0.0 0.0 0.0	TBTA Subordinate Subtotal	\$8.6	\$4.3	\$4.3	49.9%	this month.
NYC Transit \$0.0 \$0.0 \$0.0 Commuter Railroads 0.0 0.0 0.0 MTA Bus 0.0 0.0 0.0 SIRTOA 0.0 0.0 0.0 Debt Service from Lockbox Subtotal \$0.0 \$0.0 \$0.0 Total Debt Service \$196.1 \$104.4 \$91.8 46.8% Debt Service by Agency: NYC Transit \$101.5 \$55.1 \$46.4 Commuter Railroads 67.0 35.1 31.9 MTA Bus 2.1 0.3 1.7 SIRTOA 0.7 0.2 0.5 Bridges & Tunnels 24.9 13.7 11.2 MTAHQ 0.0 0.0 0.0	TBTA 2nd Subordinate Subtotal	\$0.0	\$0.0	\$0.0	0.0%	
Commuter Railroads 0.0	Debt Service from Lockbox Revenues:					
MTA Bus SIRTOA 0.0 0.0 0.0 0.0 Debt Service from Lockbox Subtotal \$0.0 \$0.0 \$0.0 0.0% Total Debt Service \$196.1 \$104.4 \$91.8 46.8% Debt Service by Agency: NYC Transit \$101.5 \$55.1 \$46.4 Commuter Railroads 67.0 35.1 31.9 MTA Bus 2.1 0.3 1.7 SIRTOA 0.7 0.2 0.5 Bridges & Tunnels 24.9 13.7 11.2 MTAHQ 0.0 0.0 0.0	NYC Transit	\$0.0	\$0.0	\$0.0		
SIRTOA 0.0 0.0 0.0 Debt Service from Lockbox Subtotal \$0.0 \$0.0 \$0.0 0.0% Total Debt Service \$196.1 \$104.4 \$91.8 46.8% Debt Service by Agency: NYC Transit \$101.5 \$55.1 \$46.4 Commuter Railroads 67.0 35.1 31.9 MTA Bus 2.1 0.3 1.7 SIRTOA 0.7 0.2 0.5 Bridges & Tunnels 24.9 13.7 11.2 MTAHQ 0.0 0.0 0.0	Commuter Railroads	0.0	0.0	0.0		
Debt Service from Lockbox Subtotal \$0.0 \$0.0 \$0.0 0.0% Total Debt Service \$196.1 \$104.4 \$91.8 46.8% Debt Service by Agency: NYC Transit \$101.5 \$55.1 \$46.4 Commuter Railroads 67.0 35.1 31.9 MTA Bus 2.1 0.3 1.7 SIRTOA 0.7 0.2 0.5 Bridges & Tunnels 24.9 13.7 11.2 MTAHQ 0.0 0.0 0.0	MTA Bus	0.0	0.0	0.0		
Total Debt Service \$196.1 \$104.4 \$91.8 46.8% Debt Service by Agency: NYC Transit \$101.5 \$55.1 \$46.4 Commuter Railroads 67.0 35.1 31.9 MTA Bus 2.1 0.3 1.7 SIRTOA 0.7 0.2 0.5 Bridges & Tunnels 24.9 13.7 11.2 MTAHQ 0.0 0.0 0.0	SIRTOA	0.0	0.0	0.0		
Debt Service by Agency: \$101.5 \$55.1 \$46.4 NYC Transit 67.0 35.1 31.9 MTA Bus 2.1 0.3 1.7 SIRTOA 0.7 0.2 0.5 Bridges & Tunnels 24.9 13.7 11.2 MTAHQ 0.0 0.0 0.0	Debt Service from Lockbox Subtotal	\$0.0	\$0.0	\$0.0	0.0%	
NYC Transit \$101.5 \$55.1 \$46.4 Commuter Railroads 67.0 35.1 31.9 MTA Bus 2.1 0.3 1.7 SIRTOA 0.7 0.2 0.5 Bridges & Tunnels 24.9 13.7 11.2 MTAHQ 0.0 0.0 0.0	Total Debt Service	\$196.1	\$104.4	\$91.8	46.8%	
NYC Transit \$101.5 \$55.1 \$46.4 Commuter Railroads 67.0 35.1 31.9 MTA Bus 2.1 0.3 1.7 SIRTOA 0.7 0.2 0.5 Bridges & Tunnels 24.9 13.7 11.2 MTAHQ 0.0 0.0 0.0	Debt Service by Agency:					
Commuter Railroads 67.0 35.1 31.9 MTA Bus 2.1 0.3 1.7 SIRTOA 0.7 0.2 0.5 Bridges & Tunnels 24.9 13.7 11.2 MTAHQ 0.0 0.0 0.0		\$101.5	\$55.1	\$46.4		
MTA Bus 2.1 0.3 1.7 SIRTOA 0.7 0.2 0.5 Bridges & Tunnels 24.9 13.7 11.2 MTAHQ 0.0 0.0 0.0				-		
SIRTOA 0.7 0.2 0.5 Bridges & Tunnels 24.9 13.7 11.2 MTAHQ 0.0 0.0 0.0	MTA Bus					
Bridges & Tunnels 24.9 13.7 11.2 MTAHQ 0.0 0.0 0.0						
MTAHQ 0.0 0.0 0.0						
Total Dabi Samina						
TIOIAI DEDI GETVICE \$130.11 \$104.41 \$91.81 46.8%	Total Debt Service	\$196.1	\$104.4	\$91.8	46.8%	

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 - Mid-Year Forecast

Debt Service

November 2021 Year-To-Date

(\$ in millions)

	Mid-Year				
	Forecast	Actual	Variance	% Var	Explanation
Dedicated Tax Fund:		7.0000.		70 1 4.1	
NYC Transit	\$288.0	\$280.9	\$7.1		
Commuter Railroads	58.7	66.3	(7.6)		
Dedicated Tax Fund Subtotal	\$346.7	\$347.2	(\$0.5)	-0.1%	
MTA Transportation Revenue:			, ,		
NYC Transit	\$892.7	\$882.7	\$10.0		
Commuter Railroads	633.2	625.8	7.4		
MTA Bus	13.2	1.9	11.4		
SIRTOA	3.8	0.3	3.5		Timing of debt issuance and lower than
MTA Transportation Revenue Subtotal	\$1,542.9	\$1,510.7	\$32.2	2.1%	budgeted variable rates.
PMT Bonds:					
NYC Transit	\$25.2	\$9.0	\$16.2		
Commuter Railroads	19.3	27.1	(7.8)		Timing of issuance of PMT bonds,
MTA Bus Company	1.1	0.3	0.8		structuring of recent bond issuance with
SIRTOA	0.7	0.3	0.4		longer-dated amortizations, and timing of
PMT Bond Subtotal	\$46.3	\$36.8	\$9.5	20.6%	debt service deposits.
2 Broadway COPs:					
NYC Transit	\$4.5	\$4.4	\$0.1		
Bridges & Tunnels	0.7	0.7	0.0		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	1.4	1.3	0.0		
2 Broadway COPs Subtotal	\$6.5	\$6.4	\$0.1	1.2%	
TBTA General Resolution (2):					
NYC Transit	\$183.4	\$178.9	\$4.5		
Commuter Railroads	81.8	79.8	2.0		
Bridges & Tunnels	285.3	282.6	2.7		
TBTA General Resolution Subtotal	\$550.5	\$541.3	\$9.2	1.7%	Lower than budgeted variable rates.
TBTA Subordinate (2):					
NYC Transit	\$51.4	\$51.4	\$0.0		
Commuter Railroads	23.5	23.5	0.0		
Bridges & Tunnels	18.7	18.7	0.0		
TBTA Subordinate Subtotal	\$93.5	\$93.5	\$0.0	0.0%	
TBTA 2nd Subordinate Subtotal	\$0.0	\$0.0	\$0.0	0.0%	
Debt Service from Lockbox Revenues:	00.0	* 0.0	00.0		
NYC Transit	\$0.0	\$0.0	\$0.0		
Commuter Railroads MTA Bus	0.0	0.0 0.0	0.0 0.0		
	0.0				
SIRTOA Debt Service from Lockbox Subtotal	0.0 \$0.0	0.0 \$0.0	0.0 \$0.0	0.0%	
Total Debt Service	\$2,586.5	\$2,535.9	\$50.5	2.0%	
Debt Service by Agency:					
NYC Transit	\$1,445.2	\$1,407.3	\$37.9		
Commuter Railroads	817.9	823.9	(6.0)		
MTA Bus	14.4	2.2	12.1		
SIRTOA	4.5	0.6	3.9		
Bridges & Tunnels	304.6	302.0	2.7		
MTAHQ	0.0	0.0	0.0		
Total Debt Service	\$2,586.5	\$2,535.9	\$50.5	2.0%	

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.