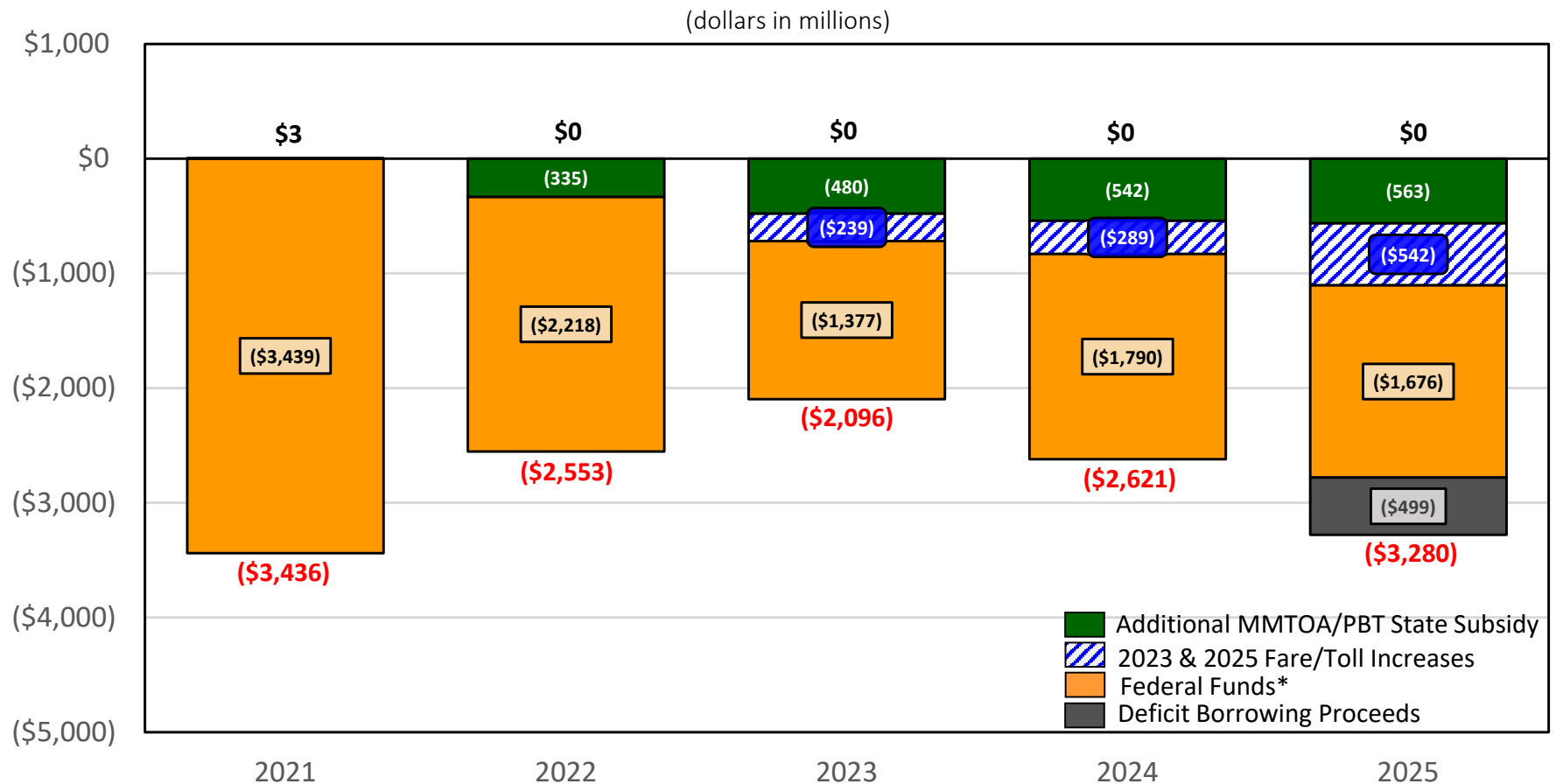




Federal funds, Additional MMTOA/PBT State Subsidy, and the 2023 and 2025 fare and toll increases are required to balance 2021 through 2024.

Balancing 2025 also requires the use of \$499 million in deficit borrowing proceeds.



* Federal funds – from CARES Act (all expended in 2020), CRRSAA, ARPA – total \$14.5 billion.