

MEMORANDUM

Date: January 29, 2018

To: Clerk of the House
Secretary of the Senate
Governor's Office of Management and Budget
Commission on Government Forecasting and Accountability

From: Larita Clark, Chief Financial Officer *LC*

Subject: Disclosure Filing for MPEA Series 2017AB Expansion Project Bonds

The Metropolitan Pier and Exposition Authority issued its Series 2017AB Expansion Project Bonds on December 6, 2017. In compliance with Section 10.2 of the MPEA Act, attached are:

- A listing of all Cost of Issuance expenditures
- The interest and principal on aggregate outstanding MPEA Expansion Project Bonds broken down into the new Series 2017AB debt service and the unrefunded prior Expansion Project Bonds debt service

This information will also be posted on the MPEA website. Copies of the Cost of Issuance contracts will be filed with the Commission on Government Forecasting and Accountability.

Please let me know if you require any additional information.



MPEA Series 2017AB Expansion Project Bonds

Cost Of Issuance

Final Par Amount	\$472,505,725					
	Total			Memo:		
	Amount			MBE/WBE	Discretionary	
				Amounts	Amounts	
Citigroup Global Markets Inc.	\$936,368.65	30.00%		\$0.00	\$936,368.65	
Morgan Stanley	936,368.65	30.00%		0.00	936,368.65	
Cabrera Capital Markets, LLC	624,245.76	20.00%	MBE	624,245.76	624,245.76	
Siebert Cisneros Shank & Co., L.L.C.	312,122.88	10.00%	MBE/WBE	312,122.88	312,122.88	
George K. Baum & Company	312,122.88	10.00%		0.00	312,122.88	
Total Takedown	\$3,121,228.82	100.00%		\$936,368.65	\$3,121,228.82	30.0%
Structuring Fee:						
Citigroup Global Markets Inc.	\$120,000.00	30.00%		\$0.00	\$120,000.00	
Morgan Stanley	120,000.00	30.00%		0.00	120,000.00	
Cabrera Capital Markets, LLC	80,000.00	20.00%	MBE	80,000.00	80,000.00	
Siebert Cisneros Shank & Co., L.L.C.	40,000.00	10.00%	MBE/WBE	40,000.00	40,000.00	
George K. Baum & Company	40,000.00	10.00%		0.00	40,000.00	
Schiff Hardin (Underwriter's Counsel)	80,000.00			0.00	80,000.00	
DTC	800.00			0.00	0.00	
DAC Fee	1,000.00			0.00	0.00	
CUSIP Fee	3,099.00			0.00	0.00	
Day Loan	6,716.76			0.00	0.00	
Dalcomp / Ipreo Order Monitoring	47,356.30			0.00	0.00	
Travel/Misc	34,000.00			0.00	0.00	
Total Underwriter's fees	\$3,694,200.88			\$1,056,368.65	\$3,601,228.82	29.3%
Katten Muchin Rosenmann (Bond Counsel)	\$168,100.00			\$0.00	\$168,100.00	
Burke Burns & Pinelli (Issuer's Counsel)	80,000.00		WBE	80,000.00	80,000.00	
Charity & Associates (Disclosure Counsel)	145,000.00		MBE	145,000.00	145,000.00	
PFM Financial (Financial Advisor)	112,918.16			0.00	112,918.16	
PFM Financial (Escrow Bidding Agent)	45,000.00			0.00	45,000.00	
Amalgamated Bank (Trustee)	12,270.98			0.00	12,270.98	
U.S. Bank (Escrow Trustee)	4,750.00			0.00	4,750.00	
Robert Thomas (Verification Agent)	2,850.00		WBE	2,850.00	2,850.00	
S&P	130,000.00			0.00	0.00	
Fitch	110,000.00			0.00	0.00	
Image Master (Print/Roadshow)	3,440.30			0.00	0.00	
MPEA Misc Expenses	43,229.49			0.00	0.00	
Total Cost Of Issuance	<u>\$4,551,759.81</u>			<u>\$1,284,218.65</u>	<u>\$4,172,117.96</u>	30.78%
Costs of Issuance less Underwriter's fees	\$857,558.93			MBE	\$1,043,176.88	25.00% *
				WBE	\$241,041.77	5.78% *

* 55.1% of the fees payable to Siebert Cisneros Shank & Co., L.L.C. allocated to MBE while 44.9% of the fees payable to Siebert Cisneros Shank & Co., L.L.C. allocated to WBE

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Total MPEA Expansion Project Bonds Debt Service
(After Series 2017AB Transaction)

<u>Payment Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Compounded Interest</u>	<u>Capitalized Interest</u>	<u>Debt Service</u>	<u>Annual Debt Service</u>
12/15/2017	4,616,652.60	53,965,960.00	12,043,347.40	0.00	70,625,960.00	
6/15/2018	5,295,879.55	60,486,853.75	8,684,120.45	-3,263,376.53	71,203,477.22	141,829,437.22
12/15/2018	4,675,261.20	60,092,597.50	12,314,738.80	0.00	77,082,597.50	
6/15/2019	13,193,230.95	60,087,647.50	46,331,769.05	0.00	119,612,647.50	196,695,245.00
12/15/2019	4,684,863.40	59,999,372.50	12,570,136.60	0.00	77,254,372.50	
6/15/2020	17,005,740.75	59,987,260.00	56,784,259.25	0.00	133,777,260.00	211,031,632.50
12/15/2020	57,141,968.60	59,755,297.50	12,833,031.40	0.00	129,730,297.50	
6/15/2021	15,109,233.60	58,417,997.50	42,615,766.40	0.00	116,142,997.50	245,873,295.00
12/15/2021	12,837,848.00	58,069,088.75	39,427,152.00	0.00	110,334,088.75	
6/15/2022	34,882,148.70	58,015,288.75	56,642,851.30	0.00	149,540,288.75	259,874,377.50
12/15/2022	74,201,020.00	56,146,605.00	40,068,980.00	0.00	170,416,605.00	
6/15/2023	28,232,993.10	54,542,430.00	21,677,006.90	0.00	104,452,430.00	274,869,035.00
12/15/2023	19,319,366.60	53,777,900.00	97,320,633.40	0.00	170,417,900.00	
6/15/2024	20,632,146.50	53,648,787.50	30,177,853.50	0.00	104,458,787.50	274,876,687.50
12/15/2024	17,916,601.25	52,803,082.50	92,468,398.75	0.00	163,188,082.50	
6/15/2025	24,303,549.20	52,666,682.50	34,711,450.80	0.00	111,681,682.50	274,869,765.00
12/15/2025	15,031,644.00	51,572,700.00	60,213,356.00	0.00	126,817,700.00	
6/15/2026	46,047,485.40	51,288,487.50	51,852,514.60	0.00	149,188,487.50	276,006,187.50
12/15/2026	71,834,290.40	50,079,000.00	39,230,709.60	0.00	161,144,000.00	
6/15/2027	36,434,934.10	48,329,550.00	43,330,065.90	0.00	128,094,550.00	289,238,550.00
12/15/2027	112,070,000.00	47,978,512.50	0.00	0.00	160,048,512.50	
6/15/2028	15,902,687.30	45,162,175.00	83,087,312.70	0.00	144,152,175.00	304,200,687.50
12/15/2028	133,380,000.00	44,997,312.50	0.00	0.00	178,377,312.50	
6/15/2029	15,495,321.30	41,647,412.50	83,719,678.70	0.00	140,862,412.50	319,239,725.00
12/15/2029	6,595,539.05	41,476,362.50	155,099,460.95	0.00	203,171,362.50	
6/15/2030	3,486,095.60	41,476,362.50	87,108,904.40	0.00	132,071,362.50	335,242,725.00
12/15/2030	12,504,528.50	41,476,362.50	155,825,471.50	0.00	209,806,362.50	
6/15/2031	3,716,425.60	41,310,487.50	92,413,574.40	0.00	137,440,487.50	347,246,850.00
12/15/2031	9,249,365.45	42,720,238.75	156,470,634.55	0.00	208,440,238.75	
6/15/2032	3,401,631.20	42,619,613.75	92,773,368.80	0.00	138,794,613.75	347,234,852.50
12/15/2032	8,868,731.25	42,607,488.75	157,046,268.75	0.00	208,522,488.75	
6/15/2033	3,130,112.80	42,501,988.75	93,094,887.20	0.00	138,726,988.75	347,249,477.50
12/15/2033	8,542,775.05	42,488,613.75	157,557,224.95	0.00	208,588,613.75	
6/15/2034	2,889,956.60	42,378,488.75	93,380,043.40	0.00	138,648,488.75	347,237,102.50
12/15/2034	8,301,795.15	42,363,988.75	158,013,204.85	0.00	208,678,988.75	
6/15/2035	2,685,421.20	42,248,488.75	93,634,578.80	0.00	138,568,488.75	347,247,477.50
12/15/2035	6,555,709.05	42,232,738.75	159,959,290.95	0.00	208,747,738.75	
6/15/2036	2,514,592.80	42,117,196.25	93,860,407.20	0.00	138,492,196.25	347,239,935.00
12/15/2036	6,338,153.40	42,100,071.25	160,396,846.60	0.00	208,835,071.25	
6/15/2037	2,368,643.80	41,979,276.25	94,061,356.20	0.00	138,409,276.25	347,244,347.50
12/15/2037	6,159,404.55	41,960,776.25	160,795,595.45	0.00	208,915,776.25	
6/15/2038	2,248,746.60	41,834,728.75	94,241,253.40	0.00	138,324,728.75	347,240,505.00
12/15/2038	5,990,942.85	41,814,728.75	161,204,057.15	0.00	209,009,728.75	
6/15/2039	2,154,901.20	41,680,090.00	94,400,098.80	0.00	138,235,090.00	347,244,818.75
12/15/2039	5,897,223.45	41,658,465.00	161,547,776.55	0.00	209,103,465.00	
6/15/2040	2,077,323.10	41,517,715.00	94,542,676.90	0.00	138,137,715.00	347,241,180.00
12/15/2040	5,842,839.35	41,494,465.00	161,867,160.65	0.00	209,204,465.00	
6/15/2041	14,792,558.00	41,347,236.25	81,897,298.60	0.00	138,037,092.85	347,241,557.85
12/15/2041	123,051,135.40	41,323,861.25	34,863,864.60	0.00	199,238,861.25	
6/15/2042	109,365,000.00	38,638,262.50	0.00	0.00	148,003,262.50	347,242,123.75
12/15/2042	5,488,967.50	36,132,231.25	2,206,032.50	0.00	43,827,231.25	
6/15/2043	36,068,329.50	35,943,325.00	231,401,670.50	0.00	303,413,325.00	347,240,556.25
12/15/2043	5,733,537.60	35,943,325.00	2,351,462.40	0.00	44,028,325.00	
6/15/2044	33,701,220.00	35,742,415.00	233,768,780.00	0.00	303,212,415.00	347,240,740.00
12/15/2044	6,032,577.60	35,742,415.00	2,472,422.40	0.00	44,247,415.00	
6/15/2045	31,689,253.20	35,531,067.50	235,775,746.80	0.00	302,996,067.50	347,243,482.50
12/15/2045	6,334,198.40	35,531,067.50	2,595,801.60	0.00	44,461,067.50	

Total MPEA Expansion Project Bonds Debt Service
(After Series 2017AB Transaction)

Payment Date	Principal	Interest	Compounded Interest	Capitalized Interest	Debt Service	Annual Debt Service
6/15/2046	29,798,832.70	35,309,158.75	237,671,167.30	0.00	302,779,158.75	347,240,226.25
12/15/2046	33,946,142.40	35,309,158.75	2,728,857.60	0.00	71,984,158.75	
6/15/2047	49,661,212.20	34,379,687.50	191,218,787.80	0.00	275,259,687.50	347,243,846.25
12/15/2047	143,868,248.00	33,683,556.25	2,866,752.00	0.00	180,418,556.25	
6/15/2048	136,865,000.00	29,959,515.00	0.00	0.00	166,824,515.00	347,243,071.25
12/15/2048	148,060,000.00	26,480,748.75	0.00	0.00	174,540,748.75	
6/15/2049	145,094,595.30	22,719,350.00	4,883,964.00	0.00	172,697,909.30	347,238,658.05
12/15/2049	141,756,263.55	19,061,707.50	43,898,910.30	0.00	204,716,881.35	
6/15/2050	126,960,000.00	15,559,148.75	0.00	0.00	142,519,148.75	347,236,030.10
12/15/2050	25,645,714.30	12,168,750.00	170,938,578.30	0.00	208,753,042.60	
6/15/2051	15,218,139.35	12,088,875.00	111,183,089.55	0.00	138,490,103.90	347,243,146.50
12/15/2051	46,433,118.25	12,055,125.00	150,258,121.25	0.00	208,746,364.50	
6/15/2052	127,140,000.00	11,354,250.00	0.00	0.00	138,494,250.00	347,240,614.50
12/15/2052	24,777,137.70	8,175,750.00	176,794,160.50	0.00	209,747,048.20	
6/15/2053	129,335,000.00	8,158,500.00	0.00	0.00	137,493,500.00	347,240,548.20
12/15/2053	32,548,480.65	4,750,125.00	177,986,684.50	0.00	215,285,290.15	
6/15/2054	36,149,432.00	4,750,125.00	91,058,660.00	0.00	131,958,217.00	347,243,507.15
12/15/2054	30,978,571.50	4,250,125.00	180,062,062.00	0.00	215,290,758.50	
6/15/2055	35,404,535.30	4,250,125.00	92,299,160.80	0.00	131,953,821.10	347,244,579.60
12/15/2055	42,944,037.05	3,750,125.00	141,683,286.60	0.00	188,377,448.65	
6/15/2056	26,618,429.75	3,250,125.00	128,994,700.00	0.00	158,863,254.75	347,240,703.40
12/15/2056	36,621,670.25	3,250,125.00	175,418,329.75	0.00	215,290,125.00	
6/15/2057	128,740,000.00	3,218,500.00	0.00	0.00	131,958,500.00	347,248,625.00
12/15/2057	0.00	0.00	0.00	0.00	0.00	
6/15/2058	0.00	0.00	0.00	0.00	0.00	0.00
12/15/2058	0.00	0.00	0.00	0.00	0.00	
6/15/2059	0.00	0.00	0.00	0.00	0.00	0.00
12/15/2059	0.00	0.00	0.00	0.00	0.00	
6/15/2060	0.00	0.00	0.00	0.00	0.00	0.00
	<u>2,988,587,061.55</u>	<u>2,979,384,600.00</u>	<u>6,814,677,627.55</u>	<u>-3,263,376.53</u>	<u>12,779,385,912.57</u>	<u>12,779,385,912.57</u>

Series 2017AB MPEA Expansion Project Bonds Debt Service

Payment Date	Principal	Interest	Compounded Interest	Capitalized Interest	Debt Service	Annual Debt Service
12/15/2017	0.00	0.00	0.00	0.00	0.00	
6/15/2018	0.00	6,520,893.75	0.00	-3,263,376.53	3,257,517.22	3,257,517.22
12/15/2018	0.00	6,210,375.00	0.00	0.00	6,210,375.00	
6/15/2019	0.00	6,210,375.00	0.00	0.00	6,210,375.00	12,420,750.00
12/15/2019	0.00	6,210,375.00	0.00	0.00	6,210,375.00	
6/15/2020	0.00	6,210,375.00	0.00	0.00	6,210,375.00	12,420,750.00
12/15/2020	0.00	6,210,375.00	0.00	0.00	6,210,375.00	
6/15/2021	0.00	6,210,375.00	0.00	0.00	6,210,375.00	12,420,750.00
12/15/2021	0.00	6,210,375.00	0.00	0.00	6,210,375.00	
6/15/2022	0.00	6,210,375.00	0.00	0.00	6,210,375.00	12,420,750.00
12/15/2022	0.00	6,210,375.00	0.00	0.00	6,210,375.00	
6/15/2023	0.00	6,210,375.00	0.00	0.00	6,210,375.00	12,420,750.00
12/15/2023	0.00	6,210,375.00	0.00	0.00	6,210,375.00	
6/15/2024	0.00	6,210,375.00	0.00	0.00	6,210,375.00	12,420,750.00
12/15/2024	0.00	6,210,375.00	0.00	0.00	6,210,375.00	
6/15/2025	0.00	6,210,375.00	0.00	0.00	6,210,375.00	12,420,750.00
12/15/2025	5,610,000.00	6,210,375.00	0.00	0.00	11,820,375.00	
6/15/2026	0.00	6,070,125.00	0.00	0.00	6,070,125.00	17,890,500.00
12/15/2026	16,325,000.00	6,070,125.00	0.00	0.00	22,395,125.00	
6/15/2027	0.00	5,662,000.00	0.00	0.00	5,662,000.00	28,057,125.00
12/15/2027	1,880,000.00	5,662,000.00	0.00	0.00	7,542,000.00	
6/15/2028	0.00	5,615,000.00	0.00	0.00	5,615,000.00	13,157,000.00
12/15/2028	17,520,000.00	5,615,000.00	0.00	0.00	23,135,000.00	
6/15/2029	0.00	5,177,000.00	0.00	0.00	5,177,000.00	28,312,000.00
12/15/2029	0.00	5,177,000.00	0.00	0.00	5,177,000.00	
6/15/2030	0.00	5,177,000.00	0.00	0.00	5,177,000.00	10,354,000.00
12/15/2030	5,360,000.00	5,177,000.00	0.00	0.00	10,537,000.00	
6/15/2031	0.00	5,043,000.00	0.00	0.00	5,043,000.00	15,580,000.00
12/15/2031	2,705,000.00	6,463,751.25	0.00	0.00	9,168,751.25	
6/15/2032	0.00	6,396,126.25	0.00	0.00	6,396,126.25	15,564,877.50
12/15/2032	2,855,000.00	6,396,126.25	0.00	0.00	9,251,126.25	
6/15/2033	0.00	6,324,751.25	0.00	0.00	6,324,751.25	15,575,877.50
12/15/2033	2,995,000.00	6,324,751.25	0.00	0.00	9,319,751.25	
6/15/2034	0.00	6,249,876.25	0.00	0.00	6,249,876.25	15,569,627.50
12/15/2034	3,160,000.00	6,249,876.25	0.00	0.00	9,409,876.25	
6/15/2035	0.00	6,170,876.25	0.00	0.00	6,170,876.25	15,580,752.50
12/15/2035	1,763,151.40	6,170,876.25	1,541,848.60	0.00	9,475,876.25	
6/15/2036	0.00	6,093,208.75	0.00	0.00	6,093,208.75	15,569,085.00
12/15/2036	1,851,175.60	6,093,208.75	1,618,824.40	0.00	9,563,208.75	
6/15/2037	0.00	6,011,663.75	0.00	0.00	6,011,663.75	15,574,872.50
12/15/2037	1,939,199.80	6,011,663.75	1,695,800.20	0.00	9,646,663.75	
6/15/2038	0.00	5,926,241.25	0.00	0.00	5,926,241.25	15,572,905.00
12/15/2038	1,995,321.30	5,926,241.25	1,819,678.70	0.00	9,741,241.25	
6/15/2039	0.00	5,833,727.50	0.00	0.00	5,833,727.50	15,574,968.75
12/15/2039	2,092,080.00	5,833,727.50	1,907,920.00	0.00	9,833,727.50	
6/15/2040	0.00	5,736,727.50	0.00	0.00	5,736,727.50	15,570,455.00
12/15/2040	2,194,068.90	5,736,727.50	2,000,931.10	0.00	9,931,727.50	
6/15/2041	0.00	5,634,998.75	0.00	0.00	5,634,998.75	15,566,726.25
12/15/2041	2,306,518.20	5,634,998.75	2,103,481.80	0.00	10,044,998.75	
6/15/2042	0.00	5,528,056.25	0.00	0.00	5,528,056.25	15,573,055.00
12/15/2042	2,418,967.50	5,528,056.25	2,206,032.50	0.00	10,153,056.25	
6/15/2043	0.00	5,415,900.00	0.00	0.00	5,415,900.00	15,568,956.25
12/15/2043	2,508,537.60	5,415,900.00	2,351,462.40	0.00	10,275,900.00	
6/15/2044	0.00	5,295,615.00	0.00	0.00	5,295,615.00	15,571,515.00
12/15/2044	2,637,577.60	5,295,615.00	2,472,422.40	0.00	10,405,615.00	
6/15/2045	0.00	5,169,142.50	0.00	0.00	5,169,142.50	15,574,757.50
12/15/2045	2,769,198.40	5,169,142.50	2,595,801.60	0.00	10,534,142.50	

Series 2017AB MPEA Expansion Project Bonds Debt Service

Payment Date	Principal	Interest	Compounded Interest	Capitalized Interest	Debt Service	Annual Debt Service
6/15/2046	0.00	5,036,358.75	0.00	0.00	5,036,358.75	15,570,501.25
12/15/2046	2,911,142.40	5,036,358.75	2,728,857.60	0.00	10,676,358.75	
6/15/2047	0.00	4,896,768.75	0.00	0.00	4,896,768.75	15,573,127.50
12/15/2047	3,058,248.00	4,896,768.75	2,866,752.00	0.00	10,821,768.75	
6/15/2048	0.00	4,750,125.00	0.00	0.00	4,750,125.00	15,571,893.75
12/15/2048	0.00	4,750,125.00	0.00	0.00	4,750,125.00	
6/15/2049	1,184,595.30	4,750,125.00	4,883,964.00	0.00	10,818,684.30	15,568,809.30
12/15/2049	10,311,263.55	4,750,125.00	43,898,910.30	0.00	58,960,298.85	
6/15/2050	0.00	4,750,125.00	0.00	0.00	4,750,125.00	63,710,423.85
12/15/2050	612,114.30	4,750,125.00	2,777,178.30	0.00	8,139,417.60	
6/15/2051	0.00	4,750,125.00	0.00	0.00	4,750,125.00	12,889,542.60
12/15/2051	579,820.50	4,750,125.00	2,801,419.00	0.00	8,131,364.50	
6/15/2052	0.00	4,750,125.00	0.00	0.00	4,750,125.00	12,881,489.50
12/15/2052	957,587.70	4,750,125.00	4,923,710.50	0.00	10,631,423.20	
6/15/2053	0.00	4,750,125.00	0.00	0.00	4,750,125.00	15,381,548.20
12/15/2053	32,548,480.65	4,750,125.00	177,986,684.50	0.00	215,285,290.15	
6/15/2054	36,149,432.00	4,750,125.00	91,058,660.00	0.00	131,958,217.00	347,243,507.15
12/15/2054	30,978,571.50	4,250,125.00	180,062,062.00	0.00	215,290,758.50	
6/15/2055	35,404,535.30	4,250,125.00	92,299,160.80	0.00	131,953,821.10	347,244,579.60
12/15/2055	42,944,037.05	3,750,125.00	141,683,286.60	0.00	188,377,448.65	
6/15/2056	26,618,429.75	3,250,125.00	128,994,700.00	0.00	158,863,254.75	347,240,703.40
12/15/2056	36,621,670.25	3,250,125.00	175,418,329.75	0.00	215,290,125.00	
6/15/2057	128,740,000.00	3,218,500.00	0.00	0.00	131,958,500.00	347,248,625.00
12/15/2057	0.00	0.00	0.00	0.00	0.00	
6/15/2058	0.00	0.00	0.00	0.00	0.00	0.00
12/15/2058	0.00	0.00	0.00	0.00	0.00	
6/15/2059	0.00	0.00	0.00	0.00	0.00	0.00
12/15/2059	0.00	0.00	0.00	0.00	0.00	
6/15/2060	0.00	0.00	0.00	0.00	0.00	0.00
	472,505,724.55	433,746,347.50	1,074,697,879.05	-3,263,376.53	1,977,686,574.57	1,977,686,574.57

Unrefunded Prior Expansion Project Bonds Debt Service
(After Series 2017AB Transaction)

<u>Payment Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Compounded Interest</u>	<u>Capitalized Interest</u>	<u>Debt Service</u>	<u>Annual Debt Service</u>
12/15/2017	4,616,652.60	53,965,960.00	12,043,347.40	0.00	70,625,960.00	
6/15/2018	5,295,879.55	53,965,960.00	8,684,120.45	0.00	67,945,960.00	138,571,920.00
12/15/2018	4,675,261.20	53,882,222.50	12,314,738.80	0.00	70,872,222.50	
6/15/2019	13,193,230.95	53,877,272.50	46,331,769.05	0.00	113,402,272.50	184,274,495.00
12/15/2019	4,684,863.40	53,788,997.50	12,570,136.60	0.00	71,043,997.50	
6/15/2020	17,005,740.75	53,776,885.00	56,784,259.25	0.00	127,566,885.00	198,610,882.50
12/15/2020	57,141,968.60	53,544,922.50	12,833,031.40	0.00	123,519,922.50	
6/15/2021	15,109,233.60	52,207,622.50	42,615,766.40	0.00	109,932,622.50	233,452,545.00
12/15/2021	12,837,848.00	51,858,713.75	39,427,152.00	0.00	104,123,713.75	
6/15/2022	34,882,148.70	51,804,913.75	56,642,851.30	0.00	143,329,913.75	247,453,627.50
12/15/2022	74,201,020.00	49,936,230.00	40,068,980.00	0.00	164,206,230.00	
6/15/2023	28,232,993.10	48,332,055.00	21,677,006.90	0.00	98,242,055.00	262,448,285.00
12/15/2023	19,319,366.60	47,567,525.00	97,320,633.40	0.00	164,207,525.00	
6/15/2024	20,632,146.50	47,438,412.50	30,177,853.50	0.00	98,248,412.50	262,455,937.50
12/15/2024	17,916,601.25	46,592,707.50	92,468,398.75	0.00	156,977,707.50	
6/15/2025	24,303,549.20	46,456,307.50	34,711,450.80	0.00	105,471,307.50	262,449,015.00
12/15/2025	9,421,644.00	45,362,325.00	60,213,356.00	0.00	114,997,325.00	
6/15/2026	46,047,485.40	45,218,362.50	51,852,514.60	0.00	143,118,362.50	258,115,687.50
12/15/2026	55,509,290.40	44,008,875.00	39,230,709.60	0.00	138,748,875.00	
6/15/2027	36,434,934.10	42,667,550.00	43,330,065.90	0.00	122,432,550.00	261,181,425.00
12/15/2027	110,190,000.00	42,316,512.50	0.00	0.00	152,506,512.50	
6/15/2028	15,902,687.30	39,547,175.00	83,087,312.70	0.00	138,537,175.00	291,043,687.50
12/15/2028	115,860,000.00	39,382,312.50	0.00	0.00	155,242,312.50	
6/15/2029	15,495,321.30	36,470,412.50	83,719,678.70	0.00	135,685,412.50	290,927,725.00
12/15/2029	6,595,539.05	36,299,362.50	155,099,460.95	0.00	197,994,362.50	
6/15/2030	3,486,095.60	36,299,362.50	87,108,904.40	0.00	126,894,362.50	324,888,725.00
12/15/2030	7,144,528.50	36,299,362.50	155,825,471.50	0.00	199,269,362.50	
6/15/2031	3,716,425.60	36,267,487.50	92,413,574.40	0.00	132,397,487.50	331,666,850.00
12/15/2031	6,544,365.45	36,256,487.50	156,470,634.55	0.00	199,271,487.50	
6/15/2032	3,401,631.20	36,223,487.50	92,773,368.80	0.00	132,398,487.50	331,669,975.00
12/15/2032	6,013,731.25	36,211,362.50	157,046,268.75	0.00	199,271,362.50	
6/15/2033	3,130,112.80	36,177,237.50	93,094,887.20	0.00	132,402,237.50	331,673,600.00
12/15/2033	5,547,775.05	36,163,862.50	157,557,224.95	0.00	199,268,862.50	
6/15/2034	2,889,956.60	36,128,612.50	93,380,043.40	0.00	132,398,612.50	331,667,475.00
12/15/2034	5,141,795.15	36,114,112.50	158,013,204.85	0.00	199,269,112.50	
6/15/2035	2,685,421.20	36,077,612.50	93,634,578.80	0.00	132,397,612.50	331,666,725.00
12/15/2035	4,792,557.65	36,061,862.50	158,417,442.35	0.00	199,271,862.50	
6/15/2036	2,514,592.80	36,023,987.50	93,860,407.20	0.00	132,398,987.50	331,670,850.00
12/15/2036	4,486,977.80	36,006,862.50	158,778,022.20	0.00	199,271,862.50	
6/15/2037	2,368,643.80	35,967,612.50	94,061,356.20	0.00	132,397,612.50	331,669,475.00
12/15/2037	4,220,204.75	35,949,112.50	159,099,795.25	0.00	199,269,112.50	
6/15/2038	2,248,746.60	35,908,487.50	94,241,253.40	0.00	132,398,487.50	331,667,600.00
12/15/2038	3,995,621.55	35,888,487.50	159,384,378.45	0.00	199,268,487.50	
6/15/2039	2,154,901.20	35,846,362.50	94,400,098.80	0.00	132,401,362.50	331,669,850.00
12/15/2039	3,805,143.45	35,824,737.50	159,639,856.55	0.00	199,269,737.50	
6/15/2040	2,077,323.10	35,780,987.50	94,542,676.90	0.00	132,400,987.50	331,670,725.00
12/15/2040	3,648,770.45	35,757,737.50	159,866,229.55	0.00	199,272,737.50	
6/15/2041	14,792,558.00	35,712,237.50	81,897,298.60	0.00	132,402,094.10	331,674,831.60
12/15/2041	120,744,617.20	35,688,862.50	32,760,382.80	0.00	189,193,862.50	
6/15/2042	109,365,000.00	33,110,206.25	0.00	0.00	142,475,206.25	331,669,068.75
12/15/2042	3,070,000.00	30,604,175.00	0.00	0.00	33,674,175.00	
6/15/2043	36,068,329.50	30,527,425.00	231,401,670.50	0.00	297,997,425.00	331,671,600.00
12/15/2043	3,225,000.00	30,527,425.00	0.00	0.00	33,752,425.00	
6/15/2044	33,701,220.00	30,446,800.00	233,768,780.00	0.00	297,916,800.00	331,669,225.00
12/15/2044	3,395,000.00	30,446,800.00	0.00	0.00	33,841,800.00	
6/15/2045	31,689,253.20	30,361,925.00	235,775,746.80	0.00	297,826,925.00	331,668,725.00

Unrefunded Prior Expansion Project Bonds Debt Service
(After Series 2017AB Transaction)

Payment Date	<u>Principal</u>	<u>Interest</u>	<u>Compounded Interest</u>	<u>Capitalized Interest</u>	<u>Debt Service</u>	<u>Annual Debt Service</u>
12/15/2045	3,565,000.00	30,361,925.00	0.00	0.00	33,926,925.00	
6/15/2046	29,798,832.70	30,272,800.00	237,671,167.30	0.00	297,742,800.00	331,669,725.00
12/15/2046	31,035,000.00	30,272,800.00	0.00	0.00	61,307,800.00	
6/15/2047	49,661,212.20	29,482,918.75	191,218,787.80	0.00	270,362,918.75	331,670,718.75
12/15/2047	140,810,000.00	28,786,787.50	0.00	0.00	169,596,787.50	
6/15/2048	136,865,000.00	25,209,390.00	0.00	0.00	162,074,390.00	331,671,177.50
12/15/2048	148,060,000.00	21,730,623.75	0.00	0.00	169,790,623.75	
6/15/2049	143,910,000.00	17,969,225.00	0.00	0.00	161,879,225.00	331,669,848.75
12/15/2049	131,445,000.00	14,311,582.50	0.00	0.00	145,756,582.50	
6/15/2050	126,960,000.00	10,809,023.75	0.00	0.00	137,769,023.75	283,525,606.25
12/15/2050	25,033,600.00	7,418,625.00	168,161,400.00	0.00	200,613,625.00	
6/15/2051	15,218,139.35	7,338,750.00	111,183,089.55	0.00	133,739,978.90	334,353,603.90
12/15/2051	45,853,297.75	7,305,000.00	147,456,702.25	0.00	200,615,000.00	
6/15/2052	127,140,000.00	6,604,125.00	0.00	0.00	133,744,125.00	334,359,125.00
12/15/2052	23,819,550.00	3,425,625.00	171,870,450.00	0.00	199,115,625.00	
6/15/2053	129,335,000.00	3,408,375.00	0.00	0.00	132,743,375.00	331,859,000.00
12/15/2053	0.00	0.00	0.00	0.00	0.00	
6/15/2054	0.00	0.00	0.00	0.00	0.00	0.00
12/15/2054	0.00	0.00	0.00	0.00	0.00	
6/15/2055	0.00	0.00	0.00	0.00	0.00	0.00
12/15/2055	0.00	0.00	0.00	0.00	0.00	
6/15/2056	0.00	0.00	0.00	0.00	0.00	0.00
12/15/2056	0.00	0.00	0.00	0.00	0.00	
6/15/2057	0.00	0.00	0.00	0.00	0.00	0.00
12/15/2057	0.00	0.00	0.00	0.00	0.00	
6/15/2058	0.00	0.00	0.00	0.00	0.00	0.00
12/15/2058	0.00	0.00	0.00	0.00	0.00	
6/15/2059	0.00	0.00	0.00	0.00	0.00	0.00
12/15/2059	0.00	0.00	0.00	0.00	0.00	
6/15/2060	0.00	0.00	0.00	0.00	0.00	0.00
	<u>2,516,081,337.00</u>	<u>2,545,638,252.50</u>	<u>5,739,979,748.50</u>	<u>0.00</u>	<u>10,801,699,338.00</u>	<u>10,801,699,338.00</u>