

- A. Financial and operating data of the type set forth in the Official Statement in Tables I, II and III contained in Appendix A:
  
- B. Summary of material legislative or regulatory developments affecting Act 44 or Act 89: See disclosure relating to such developments in the Official Statements previously posted to the MSRB's Electronic Municipal Market Access System and cross-referenced to this issue under "Other Financial/Operating Data" (or otherwise) which Official Statements are incorporated by reference for purposes of disclosure. Note: The disclosure in each such Official Statement speaks only as of its date, and there has been no undertaking to update or otherwise confirm whether such information continues to be current as of the posting date of this document.

TABLE I  
Current Tolls and Per Mile Rates for Mainline  
Roadway East - West Complete Trip  
Neshaminy Falls<sup>1</sup> - Warrendale (Ticket System)

Vehicle Toll Class	Gross Vehicle Weight (Thousand Pound)	Toll Rate Cash Effective 1/2017	Per Mile Cash Rate	Toll Rate EZ-Pass Effective 1/2017	Per Mile EZ-Pass Rate
1	1-7	44.85	0.139	32.14	0.100
2	7-15	65.90	0.204	47.20	0.146
3	15-19	79.55	0.246	56.96	0.176
4	19-30	95.40	0.295	68.37	0.212
5	30-45	133.80	0.414	96.04	0.297
6	45-62	167.80	0.520	120.46	0.373
7	62-80	240.25	0.744	172.54	0.534
8	80-100	314.95	0.975	226.26	0.700
9	Over 100	1732.45	5.364	--- <sup>2</sup>	---

Effective January 3, 2016 the eastern-most terminus of the ticket system was moved about six miles to the west from the former Delaware River Bridge toll plaza to the new Neshaminy Falls toll plaza. As a result of this change, Table I may differ from prior versions issued by the Commission.

<sup>2</sup> No longer available for EZ Pass

Notes:

The above rates represent an "East West" trip for the ticket toll system between the Neshaminy Falls (#353) interchange and Warrendale (#30). The 30-mile Gateway to Warrendale roadway between Warrendale and the Ohio Turnpike has a barrier toll at the Gateway Mainline interchange (#2). For purposes of the Senior Indenture, the Mainline is the entire length of the roadway between Ohio and the Delaware River Bridge. The toll on the Gateway connector is payable only when traveling eastbound and is standard for all vehicles of a class, regardless of distance traveled. The cash rate as of January 3, 2016 is \$7.00 for the first two axles, \$13.80 for three axles, \$20.65 for four axles, \$27.35 for five axles and \$34.15 for six axles. The E-ZPass rate is \$4.89 for the first two axles, \$9.76 for three axles, \$14.65 for four axles, \$19.53 for five axles, and \$24.42 for six axles.

Beginning January 3, 2016 the Commission has implemented a new "cashless tolling" system from the Delaware River Bridge to the new Neshaminy Falls toll plaza. The toll on the Delaware River Bridge to Neshaminy Falls portion is a one-way toll westbound only, and is collected by a new "toll-by-plate" system or by E-ZPass. The toll-by-plate rate as of January 3, 2016 is \$6.75 for the first two axles, \$13.50 for three axles, \$20.25 for four axles, \$27.00 for five axles and \$33.75 for six axles. The E-ZPass rate is \$5.00 for the first two axles, \$10.00 for three axles, \$15.00 for four axles, \$20.00 for five axles, and \$25.00 for six axles. Permits are required for all over-dimensional loads.

TABLE II

## Number of Vehicles and Fare Revenues – Summarized by Fare Classification

*(in thousands)*

Fiscal Year Ended May 31					
	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017*</u>
<b>Number of Vehicles:*</b>					
Passenger	163,690	163,788	166,192	171,566	172,617
Commercial	24,207	24,891	26,144	27,319	27,686
Total	187,897	188,679	192,336	198,885	200,303
<b>Fare Revenue:</b>					
Passenger	\$471,514	\$497,671	\$533,054	\$588,295	\$638,787
Commercial	350,226	368,395	401,198	443,325	476,189
Total	821,740	866,066	934,252	1,031,620	\$1,114,976
Discount	-10,198	-4,220	-2,106	-1,504	-5,151
Net Fare Revenues	\$811,542	\$861,846	\$932,146	\$1,030,116	\$1,109,825

\* Unaudited

**TABLE III**  
**Summary of System Revenues and Operating Expenditures**  
**Before Interest and Other Charges (1)**  
**(000's Omitted)**

	<b>Fiscal Year Ended May 31,</b>				
	<b><u>2013</u></b>	<b><u>2014</u></b>	<b><u>2015</u></b>	<b><u>2016</u></b>	<b><u>2017*</u></b>
<b>Revenues</b>					
Net Toll Revenues	\$811,542	\$861,846	\$932,146	\$1,030,115	\$1,111,061
Concession Revenues	3,302	3,554	3,722	3,932	4,100
Senior Interest Income	15,107	11,482	9,459	9,511	11,664
Subordinate Interest Income	4,198	3,237	3,384	3,975	4,314
MLF Enhanced Interest Income	192	198	165	190	248
Miscellaneous	16,792	15,355	13,867	18,644	19,235
<b>Total Revenues</b>	<b>\$851,133</b>	<b>\$895,672</b>	<b>\$962,743</b>	<b>\$1,066,367</b>	<b>1,150,622</b>
<b>Operating Expenditures (2)</b>					
General & Administrative	\$41,632	\$39,983	\$39,541	\$40,725	\$47,861
Traffic Engineering and Operations	4,455	3,966	3,986	4,654	3,813
Service Centers	24,480	22,448	24,128	28,304	32,304
Employee Benefits	80,670	83,810	98,475	107,646	113,986
Toll Collection	60,862	59,139	60,429	59,387	60,112
Normal Maintenance	65,924	74,789	73,792	64,545	66,191
Facilities and Energy Mgmt. Operations	8,903	9,850	10,957	10,886	11,266
Turnpike Patrol	36,171	39,818	41,234	46,161	47,223
<b>Total Operating Expenditures</b>	<b>\$323,097</b>	<b>\$333,803</b>	<b>\$352,542</b>	<b>\$362,308</b>	<b>\$382,756</b>
Revenues less Operating Expenditures	\$528,036	\$561,869	\$610,201	\$704,059	\$767,866
Senior Annual Debt Service Requirement	\$142,552	\$158,995	\$170,155	\$215,019	\$237,010
Coverage Ratio (3)	3.67	3.51	3.57	3.26	3.22
Annual Subordinate Debt Service Requirement	\$156,067	\$196,475	\$205,627	\$222,064	\$233,804
Coverage Ratio (4)	1.77	1.58	1.62	1.61	1.63
Annual MLF Enhanced Debt Service Requirement	\$20,305	\$29,632	\$36,027	\$36,525	\$43,348
Coverage Ratio (5)	1.66	1.46	1.48	1.49	1.49

(1) This summary of revenues and operating expenditures is not intended to present results of operations in conformity with generally accepted accounting principles. Debt service is net of capital interest and receipt of Federal Subsidy.

(2) Certain expenditure amounts for fiscal years 2011 to 2015 have been reclassified between General & Administrative and Toll Collection. The Commission had a recent reorganization that combined the Fare Collection and ETC departments and created a "Toll Collection" functional area. The reclassifications were necessary so prior year numbers were presented in a manner that is consistent with current year (FY2016) reporting.

(3) Calculated using Senior Interest Income

(4) Calculated using Senior and Subordinate Interest Income

(5) Calculated using Senior, Subordinate and MLFE Interest Income

\* Unaudited