

Sound Fiscal Practices Reduce Debt by \$1.39 Billion

TCA plans for further reductions,
totaling \$3.1 billion by 2030



Recent bond refundings, early paydowns, and open market buybacks have produced substantial interest savings and decreased outstanding principal for TCA, further enhancing the Agencies strong financial position.

INTEREST SAVINGS



Since July 2019, TCA has reduced debt and saved over

\$1.05 billion
in interest



EARLY PRINCIPAL PAYDOWN



Since July 2022, early repayment of bonds has decreased outstanding principal by

\$335 million



DEBT REDUCTION



Early principal paydown and interest savings combine for a total debt reduction of

\$1.39 billion

A step-by-step breakdown - How we reduced debt by \$1.39 billion

- ✓ Recent bond refundings replaced higher interest rate bonds with lower interest rate bonds for a \$700 million savings – without extending bond maturity dates
- ✓ In July 2022, early paydown of \$125 million bond principal saved \$180 million in interest
- ✓ In February and March 2023, early paydown of \$150.8 million in bond principal through Open Market Bond Buyback saved \$150 million in interest
- ✓ In January 2024, early paydown of \$60 million in bond principal saved \$54 million in interest



By 2030, TCA plans to pay down another \$920 million of bonds early, saving an additional \$806 million in interest.

This future debt reduction, when combined with the current reductions of \$1.39 billion, will collectively reduce debt by \$3.1 billion by 2030.