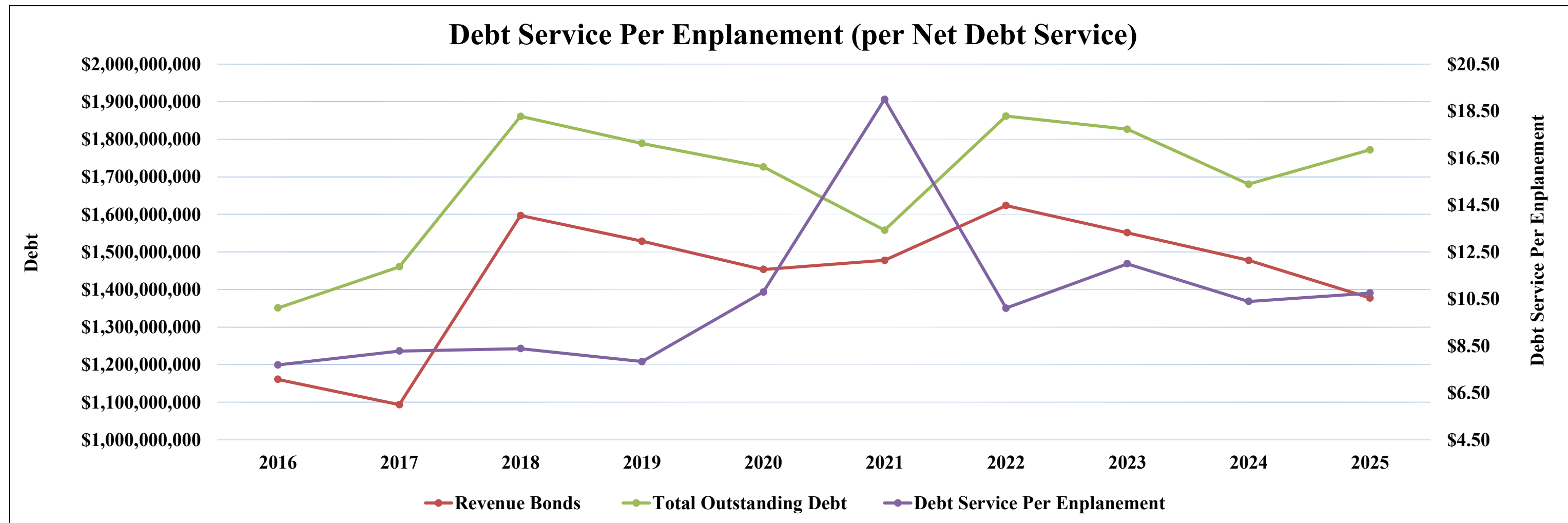


### Exhibit S-14: Ratios of Outstanding Debt (By Fiscal Year)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Outstanding debt by type										
Revenue bonds payable, net	\$ 1,377,475,152	\$ 1,477,639,556	\$ 1,551,208,676	\$ 1,623,461,203	\$ 1,477,497,285	\$ 1,453,462,105	\$ 1,528,355,631	\$ 1,596,864,911	\$ 1,093,534,740	\$ 1,160,904,087
General obligation bonds payable, net	-	-	-	-	-	-	-	-	-	-
Commercial paper	332,300,000	202,843,000	165,343,000	125,343,000	80,343,000	155,262,000	140,262,000	141,162,000	242,100,000	189,900,000
Taxable revenue note	62,070,000	-	110,220,000	112,930,000	-	118,040,000	120,450,000	122,770,000	125,000,000	-
Total outstanding debt	\$ 1,771,845,152	\$ 1,680,482,556	\$ 1,826,771,676	\$ 1,861,734,203	\$ 1,557,840,285	\$ 1,726,764,105	\$ 1,789,067,631	\$ 1,860,796,911	\$ 1,460,634,740	\$ 1,350,804,087
Debt factors										
Enplaned passengers	15,383,186	14,713,507	13,374,796	11,675,322	6,542,642	11,847,407	16,088,424	15,245,453	14,806,882	15,683,558
Operating revenue	\$ 477,347,377	\$ 419,565,463	\$ 395,987,591	\$ 321,202,724	\$ 288,423,954	\$ 295,404,822	\$ 391,071,742	\$ 379,570,404	\$ 341,620,531	\$ 340,796,245
Total assets	\$ 4,177,176,523	\$ 3,969,560,558	\$ 3,802,378,568	\$ 3,580,659,536	\$ 3,165,900,775	\$ 3,177,840,858	\$ 3,179,048,877	\$ 3,130,503,695	\$ 2,663,111,931	\$ 2,502,763,258
Total MSA population*	6,330,422	6,330,422	6,246,160	6,241,164	6,228,601	6,102,434	6,096,372	6,096,372	6,096,120	6,077,152
Ratios										
Outstanding debt per enplaned passenger	\$ 115.18	\$ 114.21	\$ 136.58	\$ 159.46	\$ 238.11	\$ 145.75	\$ 111.20	\$ 122.06	\$ 98.65	\$ 86.13
Outstanding debt to operating revenue	\$ 3.71	\$ 4.01	\$ 4.61	\$ 5.80	\$ 5.40	\$ 5.85	\$ 4.57	\$ 4.90	\$ 4.28	\$ 3.96
Outstanding debt to total assets	\$ 0.42	\$ 0.42	\$ 0.48	\$ 0.52	\$ 0.49	\$ 0.54	\$ 0.56	\$ 0.59	\$ 0.55	\$ 0.54
Outstanding debt per capita	\$ 279.89	\$ 265.46	\$ 292.46	\$ 298.30	\$ 250.11	\$ 282.96	\$ 293.46	\$ 305.23	\$ 239.60	\$ 222.28



\* 2025 data is not available

All other MSA data source: U.S. Census Bureau, Population Division

Non-MSA data source: City of Philadelphia