

Consolidated Bonds – Authorization of Sale For WTC Purposes

Committee on Finance

July 24, 2013

WTC Financing – Prior Issuances

<u>Issue Date</u>	<u>Series</u>	<u>Par Amount</u>	<u>Interest Rate</u>
<i><u>Competitive Issuances</u></i>			
November 2006	145 th Series	\$175,000,000	5.75%
June 2012	ZZ Notes	\$300,000,000	1.00%
<i><u>Negotiated Issuances</u></i>			
June 2009	157 th Series	\$150,000,000	5.309%
	158 th Series	\$250,000,000	5.859%
	159 th Series	\$350,000,000	6.040%
October 2010	164 th Series	\$425,000,000	5.647%
	165 th Series	\$425,000,000	5.647%
October 2011	168 th Series	\$1,000,000,000	4.926%
December 2011	170 th Series*	\$672,480,000	5.00-5.25%
October 2012	174 th Series	\$2,000,000,000	4.458%

* Issued under New York Liberty Bonds Program as tax-exempt obligations

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- **Issuance and Sale of Consolidated Bonds**
 - **Aggregate Principal Amount - Not to exceed \$2 Billion**
 - **Issued on a Negotiated Basis from time to time**
 - **Underwriting syndicate will include, Bank of America Merrill Lynch, Barclays Capital, Citigroup and RBC Capital Markets and also M/WBE firms**
 - **Estimated WTC capital expenditures total \$2 billion for fourth quarter 2013 through third quarter 2014**
 - **As of June 30th, \$686 million of 174th Series proceeds are available for WTC capital expenditures**
 - **Based on the current spending estimate, all 174th Series proceeds will be utilized by mid-fourth quarter 2013**
 - **Next WTC bond issuance currently estimated in fourth quarter 2013**