

# ***Financing Activities***

***- 2011 Issuances***

***- 2012 Financing Plan***

*Committee on Finance*

*December 8, 2011*

## ***2011 Financing Activity***

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<b><u>Issue Date</u></b>	<b><u>Consolidated Bonds</u></b>	<b><u>Principal</u></b> (millions)	<b><u>TIC</u></b>
<b>1/27</b>	<b>166th Series</b>	<b>\$ 300.00</b>	<b>5.191</b>
<b>3/23</b>	<b>167th Series</b>	<b>225.00</b>	<b>4.198</b>
<b>9/27</b>	<b>168th Series</b>	<b>1,000.00</b>	<b>4.963</b>
<b>10/26</b>	<b>169th Series</b>	<b>400.00</b>	<b>4.257</b>
<b>12/1</b>	<b>170th Series</b>	<b><u>672.48</u></b>	<b>4.594</b>
		<b><u>\$2,597.48</u></b>	

## 2011 Refundings

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<u>New Issue</u>	<u>Principal</u> (millions)	<u>Refunded Series</u>	<u>Principal Refunded</u> (millions)
167th Series	\$225.00	VSO 1R	\$90.10
		VSO 4	79.00
169th Series	400.00	117th Series	44.79
		122nd Series	<u>153.25</u>
	<u>\$625.00</u>		<u>\$367.14</u>

## ***2012 Sources of Funds – Preliminary Capital Program***

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	(millions)
<b>Capital Funds Available, 1/1/12</b>	<b>\$1,650</b>
<b>Debt Issuance</b>	<b>1,450</b>
<b>Other Sources:</b>	
<b>PFC Collections</b>	<b>215</b>
<b>Direct Investment in Facilities</b> (including Federal funds and grants)	<b>1,013</b>
<b>Commercial Paper</b>	<b>96</b>
<b>Less 2012 Net Capital Expenditures</b>	<b>(3,654)</b>
<b>Funds Available, 12/31/12</b>	<b><u>\$770</u></b>