

MTA DEBT OUTSTANDING (\$ in Millions)

October 7, 2011

Type of Credit	BPA	Principal Iss.	Current Amount	Average Annual	Maturity	All-In
<u>Underlying Ratings (Moody's /S&P / Fitch)</u>	<u>Series</u>	<u>Sale Date</u>	<u>Amount</u>	<u>Debt Service</u>	<u>Date (Final)</u>	<u>True Interest Cost (%)</u> <u>Notes</u>
MTA Transportation	2002A	5/9/02	\$2,894.185	\$2,629.940	11/15/32	5.31
Revenue Bonds	2002B	5/28/02	210.500	210.500	11/1/22	2.50 (1) (5)
(A2/A/A)	2002D	5/29/02	400.000	400.000	11/1/32	4.21 (2) (7)
	2002E	6/12/02	397.495	304.800	11/15/31	5.13
	2002F	11/14/02	446.110	242.185	11/15/31	4.81
	2002G	11/19/02	400.000	200.000	11/1/26	2.15 (8) (5)
	2003A	5/8/03	475.340	371.900	11/15/32	4.49
	2003B	7/30/03	751.765	440.515	11/15/32	5.10
	2005A	2/9/05	650.000	600.925	11/15/35	4.76
	2005B	6/22/05	750.000	685.245	11/15/35	4.80
	2005C	10/19/05	150.000	88.355	11/15/16	4.19
	2005D	11/1/05	250.000	250.000	11/1/35	3.99 (4) (6) (11)
	2005E	11/1/05	250.000	250.000	11/1/35	3.92 (8) (4)
	2005F	11/16/05	468.760	403.785	11/15/35	4.88
	2005G	12/7/05	250.000	233.540	11/1/26	4.34
	2005H	11/22/05	173.370	58.380	11/15/12	4.06
	2006A	7/13/06	475.000	420.075	11/15/35	4.89
	2006B	12/13/06	717.730	686.180	11/15/36	4.52
	2007A	6/27/07	425.615	403.865	11/15/37	4.84
	2007B	12/6/07	415.000	394.675	11/15/37	4.75
	2008A	2/13/08	512.470	480.700	11/15/38	4.91
	2008B	2/13/08	487.530	487.530	11/15/30	3.82 (10)
	2008C	10/17/08	550.000	497.000	11/15/13	6.68
	2009A	10/6/09	502.320	497.320	11/15/39	3.79 (14)
	2010A	1/6/10	363.945	363.945	11/15/39	4.44 (14)
	2010B	2/4/10	656.975	656.975	11/15/39	4.29 (14)
	2010C	6/30/10	510.485	510.485	11/15/40	4.27
	CP-2	9/16/10	900.000	653.500	77 days	1.25 (9)
	2010D	11/23/10	754.305	754.305	11/15/40	5.15
	2010E	12/21/10	750.000	750.000	11/15/40	4.57 (14)
	2011A	7/20/11	400.440	400.440	11/15/46	4.95
	2011B	9/13/11	<u>99.560</u>	<u>99.560</u>	11/1/41	<u>1.18</u> (5) (8)
	Total:	17,438.900	15,426.625	\$1,067.3 thru 2032	WATIC	4.83
TBTA General	EFC_1996A	6/26/96	28.445	8.745	1/1/18	5.85 (3)
Revenue Bonds	2001A	11/7/01	1,125.720	504.930	1/1/28	5.14
(Aa2/AA-/AA-)	2001B	12/18/01	148.200	137.170	1/1/32	6.17 (8) (4)
	2001C	12/18/01	148.200	137.170	1/1/32	6.17 (8) (4)
	2002A	3/6/02	268.300	171.765	1/1/27	5.26
	2002B	9/19/02	2,157.065	1,688.590	11/15/32	4.56
	2002F	11/8/02	246.480	222.900	11/1/32	2.97 (2) (4)
	2003B	12/9/03	250.000	212.445	1/1/33	2.39 (2) (13)
	2005A	5/10/05	150.000	135.945	11/1/35	2.29 (2) (5)
	2005B	7/6/05	800.000	589.200	1/1/32	3.56 (2) (4)
	2006A	6/8/06	200.000	183.795	11/15/35	4.72
	2007A	6/13/07	223.355	211.990	11/15/37	4.84
	2008A	3/13/08	822.770	794.655	11/15/38	4.93
	2008B	3/13/08	252.230	252.230	11/15/38	4.02 (10)
	2008C	7/16/08	629.890	610.050	11/15/38	4.72
	2009A	2/11/09	475.000	471.385	11/15/38	5.35
	2009B	9/10/09	200.000	200.000	11/15/39	3.63 (14)
	2010A	10/20/10	<u>346.960</u>	<u>346.960</u>	11/15/40	<u>3.45</u> (14)
	Total:	8,472.615	6,879.925	\$475.4 thru 2032	WATIC	4.59
TBTA Subordinate	2000AB	11/01/00	263.000	146.200	1/1/19	6.32 (2) (4)
Revenue Bonds	2000CD	11/01/00	263.000	100.850	1/1/19	6.32 (2) (4)
(Aa3/A+/AA-)	2002E	10/23/02	756.095	756.095	11/15/32	5.34
	2003A	2/27/03	500.170	423.050	11/15/32	4.91
	2008D	7/16/08	<u>491.110</u>	<u>459.390</u>	11/15/28	<u>4.69</u>
	Total:	2,273.375	1,885.585	\$146.7 thru 2032	WATIC	5.21
MTA Dedicated	2001A	11/16/01	554.105	12.730	11/15/21	5.01
Tax Fund Bonds	2002A	8/7/02	1,246.870	994.465	11/15/32	5.05
(AA/AA-)	2002B	9/4/02	440.000	440.000	11/1/22	4.63 (2) (4)
	2004A	2/26/04	250.000	159.905	11/15/18	3.49
	2004B	3/9/04	500.000	294.460	11/15/28	4.51
	2004C	12/15/04	120.000	75.050	11/15/18	3.77
	2006A	6/7/06	350.000	321.970	11/15/35	4.18
	2006B	10/25/06	410.000	381.920	11/15/36	4.28
	2008A	6/24/08	352.915	347.665	11/1/31	3.90 (2) (4)
	2008B	8/6/08	348.175	343.965	11/1/34	1.11 (8) (5)
	2009A	3/12/09	261.700	257.360	11/15/39	5.55
	2009B	4/23/09	500.000	492.895	11/15/30	5.00
	2009C	4/23/09	750.000	750.000	11/15/39	4.89 (14)
	2010A	3/17/10	502.990	502.990	11/15/40	3.91 (14)
	2011A	3/23/11	<u>127.450</u>	<u>127.450</u>	11/15/21	<u>2.99</u>
	Total:	6,714.205	5,502.825	\$386.9 thru 2034	WATIC	4.56
MTA State Service Contract Bonds	2002A	6/5/02	1,715.755	1,595.490	7/1/31	5.29
(AA-/AA-)	2002B	6/26/02	<u>679.450</u>	<u>438.990</u>	7/1/31	<u>4.93</u>
	Total:	2,395.205	2,034.480	\$165.0 thru 2031	WATIC	5.21
MTA Certificates of	1999A	6/25/99	328.205	17.840	1/1/13	5.82
Participation (2 Broadway)	2000A	6/7/00	121.200	8.665	1/1/14	6.16
(Caa2/CC/NR)⁽¹²⁾	2004A	9/21/04	<u>357.925</u>	<u>347.800</u>	1/1/30	<u>4.15</u> (1) (4)
	Total:	807.330	374.305	\$ 27.2 thru 2030	WATIC	4.28
Grand Total - Bonds and Notes:		<u>\$38,101.630</u>	<u>\$32,103.745</u>			

See accompanying notes on next page.

NOTES

- (1) Variable Rate Bonds initially issued in Auction Rate Mode.
- (2) Variable Rate Bonds initially issued in Weekly Mode. Backed by Standby Bond Purchase Agreement(s).
- (3) Subsidized loan provided through the NYS Water Pollution Control Revolving Fund for certain projects designed to remedy sources of groundwater contamination at various MTA sites. Estimated TIC after subsidy is 4.2842%, which does not reflect NYS Environmental Facilities Corporation, Series 2011A refunding.
- (4) Variable rate bonds swapped to fixed rate. True Interest Cost (TIC) based on swap rate plus support costs of variable rate bonds. Synthetic fixed rate issues are included in the WATIC.
- (5) TIC represents average cost of financing to date, including interest, liquidity or auction agent fees, and remarketing fees. Variable rate issues are not included in the WATIC.
- (6) Subseries 2005D-2 are Variable Rate Bonds initially issued in Daily Mode. Backed by a Direct pay letter of credit.
- (7) Subseries 2002D-1 swapped to fixed at 3.385% to 1/1/2006, 4% variable rate estimated thereafter. Subseries 2002D-2 swapped to fixed in two steps: 3.627% to 1/1/2007, 4.45% thereafter to maturity. True Interest Cost (TIC) based on swap rate, estimated variable rate plus support costs of variable rate bonds.
- (8) Variable Rate Bonds initially issued in Weekly Mode. Backed by a Direct pay letter of credit.
- (9) Variable Rate BANs issued as Commercial Paper. Maturities range from 1 to 270 days. Average maturity and cost of capital are listed. CP cost of capital is not included in WATIC.
- (10) Variable Interest Rate Bonds initially issued in Term Rate Mode.
- (11) Variable Rate Bonds initially issued in Auction Rate Mode, converted to Variable Rate bonds on 11/7/2008 2005D-1 \$150m in Weekly Mode; 11/11/2008 2005D-2 \$100m in Daily Mode.
- (12) Reflects rating of Ambac Assurance Corporation.
- (13) Variable rate bonds are partially swapped to fixed rate. True Interest Cost (TIC) based on swap rate plus support costs of variable rate bonds.
- (14) Fixed rate bonds, all or part of which, were issued as federally taxable Build America Bonds (BABs). In case of BABs, True Interest Cost (TIC) is net of 35% interest subsidy.