

**CITY SCHOOL DISTRICT OF THE CITY OF ELMIRA
\$21,000,000 BOND ANTICIPATION NOTES, 2018
SALE RESULTS**

SALE DATE: 19-Jun-18
TIME: 11:00 AM

Form: DTC
Bank Qualified: NO

AMOUNT: \$21,000,000
ISSUE DATE: 27-Jun-18
DUE DATE: 27-Jun-19
OF DAYS: 360
BYD: \$21,000,000.00

Bond Counsel: Hodgson Russ LLP (Abany)

Fin. Advisor: Capital Markets Advisors, LLC

<u>BIDDERS:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>PREMIUM</u>	<u>NIC</u>
TD Securities	\$10,000,000	2.500%	55,600.00	1.9440%
TD Securities	\$11,000,000	3.000%	115,030.00	1.9543%
Jefferies	\$21,000,000	3.000%	217,562.00	1.9640%
Oppenheimer & Co., Inc.	\$21,000,000	3.000%	217,077.00	1.9663%
JPMorgan Securities	\$21,000,000	3.000%	201,600.00	2.0400%

<u>WINNER:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>PREMIUM</u>	<u>NIC</u>
TD Securities	\$10,000,000	2.500%	55,600.00	1.9440%
TD Securities	\$11,000,000	3.000%	115,030.00	1.9543%

NET INTEREST CALCULATION:

Total Interest Due at Maturity	\$580,000.00
Less: Premium received	<u>170,630.00</u>
Net Interest Cost	<u>\$409,370.00</u>
 Net Interest Rate	 <u>1.9494%</u>