

**CITY OF BEACON  
DUTCHESS COUNTY, NEW YORK  
\$27,027,127 BOND ANTICIPATION NOTES, SERIES 2015A**

<b>SALE DATE:</b>	<b>13-May-15</b>	<b>FORM:</b>	<b>DTC</b>
<b>TIME:</b>	<b>11:00</b>	<b>RATING:</b>	<b>Moody's "Aa3" Underlying</b>
<b>AMOUNT:</b>	<b>\$27,071,127</b>	<b>BOND CO:</b>	<b>Squire Patton Boggs (US) LLP</b>
<b>ISSUE DATE:</b>	<b>28-May-15</b>		
<b>DUE DATE:</b>	<b>27-May-16</b>		
<b># OF DAYS:</b>	<b>359</b>		
<b>BYD:</b>	<b>\$26,995,929.43</b>	<b>F.A.:</b>	<b>CAPITAL MARKETS ADVISORS, LLC</b>

<b>BIDDERS:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>PREMIUM</b>	<b>NIC</b>
JPMorgan Securities	\$6,500,000	2.000%	\$ 105,105.00	0.3785%
JPMorgan Securities	\$6,500,000	2.000%	\$ 101,270.00	0.4377%
Jefferies LLC	\$27,071,127	2.000%	\$ 405,798.00	0.4968%
JPMorgan Securities	\$13,571,127	2.000%	\$ 201,938.37	0.5079%
TD Securities (USA) LLC	\$27,071,127	2.000%	\$ 396,050.59	0.5329%
Oppenheimer & Co. Inc.	\$10,000,000	1.125%	\$ 35,330.00	0.7707%
Oppenheimer & Co. Inc.	\$17,071,127	1.125%	\$ 52,560.00	0.8163%

<b>WINNER:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>PREMIUM</b>	<b>NIC</b>
JPMorgan Securities	6,500,000	2.000%	\$ 105,105.00	0.3785%
JPMorgan Securities	6,500,000	2.000%	\$ 101,270.00	0.4377%
Jefferies LLC	14,071,127	2.000%	\$ 210,927.13	0.4968%

<b>NET INTEREST CALCULATION:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>INTEREST</b>
JPMorgan Securities	6,500,000	2.000%	\$ 129,638.89
JPMorgan Securities	6,500,000	2.000%	\$ 129,638.89
Jefferies LLC	14,071,127	2.000%	\$ 280,640.81

**TOTAL INTEREST DUE AT MATURITY** \$ 539,918.59  
**LESS PREMIUM** \$ 417,302.13

**NET INTEREST COST** \$ 122,616.46

**NET INTEREST RATE (AVERAGE)** 0.4542%