

**BREWSTER CENTRAL SCHOOL DISTRICT  
PUTNAM COUNTY, NEW YORK  
\$823,000 BOND ANTICIPATION NOTES FOR SCHOOL BUSES - 2011**

<b>SALE DATE:</b>	<b>19-Jul-11</b>	<b>FORM:</b>	<b>NON BOOK-ENTRY</b>
<b>TIME:</b>	<b>11:00</b>	<b>RATING:</b>	<b>S&amp;P "AA" Underlying</b>
<b>AMOUNT:</b>	<b>\$823,000</b>	<b>BOND CO:</b>	<b>Hawkins Delafield &amp; Wood LLP</b>
<b>ISSUE DATE:</b>	<b>28-Jul-11</b>	<b>F.A.:</b>	<b>CAPITAL MARKETS ADVISORS, LLC</b>
<b>DUE DATE:</b>	<b>27-Jul-12</b>		
<b># OF DAYS:</b>	<b>359</b>		
<b>BYD:</b>	<b>\$820,713.89</b>		

<b>BIDDERS:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>PREMIUM</b>	<b>NIC</b>
JP Morgan Chase Bank, N.A.	\$ 823,000	1.080%	\$ -	1.0800%
Roosevelt & Cross, Inc.	\$ 823,000	2.000%	\$ 4,206.00	1.4875%
Oppenheimer & Co., Inc.	\$ 823,000	1.750%	\$ 1,255.00	1.5971%

<b>WINNER:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>PREMIUM</b>	<b>NIC</b>
JP Morgan Chase Bank, N.A.	\$ 823,000	1.080%	\$ -	1.0800%

<b>NET INTEREST CALCULATION:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>INTEREST</b>
JP Morgan Chase Bank, N.A.	\$ 823,000	1.080%	\$ 8,863.71

**TOTAL INTEREST DUE AT MATURITY** \$ 8,863.71  
**LESS PREMIUM** 0.00

**NET INTEREST COST** \$8,863.71

**NET INTEREST RATE (AVERAGE)** 1.0800%