

**EAST GREENBUSH CENTRAL SCHOOL DISTRICT  
 RENSSELAER AND COLUMBIA COUNTY, NEW YORK  
 \$12,500,000 BOND ANTICIPATION NOTES FOR SCHOOL CONSTRUCTION - 2016 A**

<b>SALE DATE:</b>	<b>28-Jan-16</b>	<b>FORM:</b>	<b>DTC</b>
<b>TIME:</b>	<b>11:00</b>	<b>RATING:</b>	<b>MOODY'S "MIG1" MOODY'S "Aa3" Underlying</b>
<b>AMOUNT:</b>	<b>\$12,500,000</b>	<b>BOND CO:</b>	<b>Hawkins Delafield &amp; Wood LLP</b>
<b>ISSUE DATE:</b>	<b>11-Feb-16</b>	<b>F.A.:</b>	<b>CAPITAL MARKETS ADVISORS, LLC</b>
<b>DUE DATE:</b>	<b>10-Feb-17</b>		
<b># OF DAYS:</b>	<b>359</b>		
<b>BYD:</b>	<b>\$12,465,277.78</b>		

<b>BIDDERS:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>PREMIUM</b>	<b>NIC</b>
<b>J.P. Morgan Securities LLC</b>	\$12,500,000	2.000%	\$ 178,375.00	0.5690%
<b>Jefferies LLC</b>	\$12,500,000	2.000%	\$ 174,877.00	0.5971%
<b>TD Securities (USA) LLC</b>	\$12,500,000	2.000%	\$ 173,000.00	0.6121%
<b>PNC Capital Markets LLC</b>	\$12,500,000	2.000%	\$ 170,250.00	0.6342%
<b>Oppenheimer &amp; Co. Inc.</b>	\$12,500,000	2.000%	\$ 141,456.00	0.8652%

<b>WINNER:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>PREMIUM</b>	<b>NIC</b>
<b>J.P. Morgan Securities LLC</b>	\$ 12,500,000	2.000%	\$ 178,375.00	0.5690%

<b>NET INTEREST CALCULATION:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>INTEREST</b>
<b>J.P. Morgan Securities LLC</b>	\$ 12,500,000	2.000%	\$ 249,305.56

**TOTAL INTEREST DUE AT MATURITY** \$ 249,305.56  
**LESS PREMIUM** 178,375.00

**NET INTEREST COST** \$70,930.56

**NET INTEREST RATE (AVERAGE)** 0.5690%