

**CITY SCHOOL DISTRICT OF THE CITY OF ELMIRA
\$7,880,000 BOND ANTICIPATION NOTES, 2010 SERIES C
SALE RESULTS**

SALE DATE: 04-Mar-10
TIME: 11:00 AM

Form: DTC
Bank Qualified: Yes

AMOUNT: \$7,880,000
ISSUE DATE: 18-Mar-10
DUE DATE: 30-Jun-10
OF DAYS: 102
BYD: \$2,232,666.67

Bond Counsel: Hodgson Russ LLP
Fin. Advisor: Capital Markets Advisors, LLC

<u>BIDDERS:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>PREMIUM</u>	<u>NIC</u>
JPMorgan Securities, Inc.	\$7,880,000	1.000%	8,848.56	0.6037%
Janney Montgomery Scott LLC	\$7,880,000	1.250%	9,850.00	0.8088%
Beneficial Bank MSD	\$7,880,000	1.500%	14,026.40	0.8718%
Oppenheimer & Co.	\$7,880,000	1.500%	12,372.00	0.9459%
Jefferies & Co.	\$7,880,000	1.250%	2,207.00	1.1511%

<u>WINNER:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>PREMIUM</u>	<u>NIC</u>
JPMorgan Securities, Inc.	\$7,880,000	1.000%	8,848.56	0.6037%

NET INTEREST CALCULATION:

Total Interest Due at Maturity	\$22,326.67
Less: Premium received	<u>8,848.56</u>
Net Interest Cost	<u>\$13,478.11</u>
Net Interest Rate	<u>0.6037%</u>