

**CITY SCHOOL DISTRICT OF THE CITY OF ELMIRA
\$13,645,000 BOND ANTICIPATION NOTES, 2010 SERIES A (RENEWALS)
SALE RESULTS**

SALE DATE: 07-Jan-10
TIME: 11:00 AM

Form: DTC
Bank Qualified: YES

AMOUNT: \$13,645,000
ISSUE DATE: 15-Jan-10
DUE DATE: 30-Jun-10
OF DAYS: 165
BYD: \$6,253,958.33

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>
JP Morgan Securities, Inc.	\$13,645,000	1.500%	52,687.77	0.6575%
Oppenheimer & Co., Inc.	\$13,645,000	1.500%	43,082.00	0.8111%
Piper Jaffray	\$13,645,000	1.500%	42,845.30	0.8149%
Roosevelt & Cross, Inc.	\$13,645,000	1.500%	39,000.00	0.8764%
TD Securities	\$13,645,000	1.000%	6,426.79	0.8972%
Jefferies & Co.	\$13,645,000	1.500%	36,706.00	0.9131%
JP Morgan Chase	\$5,000,000	1.250%	0.00	1.2500%

<u>WINNER:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>PREMIUM</u>	<u>NIC</u>
JP Morgan Securities, Inc.	\$13,645,000	1.500%	52,687.77	0.6575%

NET INTEREST CALCULATION:

Total Interest Due at Maturity	\$93,809.38
Less: Premium received	<u>52,687.77</u>
Net Interest Cost	<u>\$41,121.61</u>
 Net Interest Rate	 <u>0.6575%</u>