

**CITY SCHOOL DISTRICT OF THE CITY OF ELMIRA
\$25,000,000 BOND ANTICIPATION NOTES, 2010 SERIES B
SALE RESULTS**

SALE DATE: 09-Feb-10
TIME: 11:00 AM

Form: DTC
Bank Qualified: NO

AMOUNT: \$25,000,000
ISSUE DATE: 17-Feb-10
DUE DATE: 17-Feb-11
OF DAYS: 360
BYD: \$25,000,000.00

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>
Janney Montgomery Scott LLC	\$25,000,000	1.500%	179,750.00	0.7810%
Jefferies & Co.	\$25,000,000	1.500%	178,501.00	0.7860%
TD Securities	\$25,000,000	1.000%	28,810.00	0.8848%
Oppenheimer & Co.	\$25,000,000	2.000%	215,535.00	1.1379%
JP Morgan Chase	\$5,000,000	1.470%	0.00	1.4700%
JP Morgan Securities	\$25,000,000	2.000%	97,684.10	1.6093%

<u>WINNER:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>PREMIUM</u>	<u>NIC</u>
Janney Montgomery Scott LLC	\$25,000,000	1.500%	179,750.00	0.7810%

NET INTEREST CALCULATION:

Total Interest Due at Maturity	\$375,000.00
Less: Premium received	<u>179,750.00</u>
Net Interest Cost	<u>\$195,250.00</u>
 Net Interest Rate	 <u>0.7810%</u>