

**CITY SCHOOL DISTRICT OF THE CITY OF ELMIRA
\$3,588,318 BOND ANTICIPATION NOTES, 2016
SALE RESULTS**

SALE DATE: 15-Jun-16
TIME: 11:00 AM

Form: Local
Bank Qualified: Yes

AMOUNT: \$3,588,318
ISSUE DATE: 29-Jun-16
DUE DATE: 29-Jun-17
OF DAYS: 360
BYD: \$3,588,318.00

Bond Counsel: Hodgson Russ LLP (Abany)

Fin. Advisor: Capital Markets Advisors, LLC

<u>BIDDERS:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>PREMIUM</u>	<u>NIC</u>
JPMorgan Chase Bank	\$3,588,318	1.000%	0.00	1.0000%
Jefferies & Company	\$3,588,318	2.000%	28,745.00	1.1989%
Oppenheimer & Co., Inc.	\$3,588,318	2.000%	27,835.00	1.2243%

<u>WINNER:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>PREMIUM</u>	<u>NIC</u>
JPMorgan Chase Bank	\$3,588,318	1.000%	0.00	1.0000%

NET INTEREST CALCULATION:

Total Interest Due at Maturity	\$35,883.18
Less: Premium received	<u>0.00</u>
Net Interest Cost	<u>\$35,883.18</u>
 Net Interest Rate	 <u>1.0000%</u>