

**Elwood Union Free School District, Suffolk County, New York**

**Computation of Net Interest Cost**

**\$12,000,000 Tax Anticipation Notes For 2015-2016 Taxes**

**Dated: September 24, 2015**

**Due: June 24, 2016**

**Days Out: 270**

**Sale Date: September 15, 2015**

BIDDER	AMOUNT	RATE	GROSS INTEREST	PREMIUM	NET INTEREST	EFFECTIVE NET INTEREST COST
<b>JPMorgan Securities</b>	<b>\$12,000,000</b>	<b>2.000%</b>	<b>\$180,000.00</b>	<b>\$150,600.00</b>	<b>\$29,400.00</b>	<b>0.326667% *</b>
TD Securities	12,000,000	1.500%	135,000.00	92,280.00	42,720.00	0.474667%
Oppenheimer & Co. Inc.	12,000,000	2.000%	180,000.00	105,840.00	74,160.00	0.824000%
Jefferies LLC	12,000,000	2.000%	180,000.00	104,043.00	75,957.00	0.843967%
Flushing Bank	1,000,000	1.000%	7,500.00	0.00	7,500.00	1.000000%

\* **Winning Bid. Bidder has selected DTC.**