

**CITY SCHOOL DISTRICT OF THE CITY OF HORSELL
\$12,135,000 BOND ANTICIPATION NOTES - 2011
SALE RESULTS**

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

Form: Local/DTC
Bank Qualified: NO

AMOUNT: \$12,135,000
ISSUE DATE: 29-Jun-11
DUE DATE: 29-Jun-12
OF DAYS: 360
BYD: \$12,135,000.00

Bond Counsel: Timothy R. McGill, Esq.

Fin. Advisor: Capital Markets Advisors, LLC

<u>BIDDERS:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>PREMIUM</u>	<u>NIC</u>
JPMorgan Chase Bank, N.A.	\$2,500,000	0.940%	0.00	0.9400%
TD Securities (USA) LLC	\$12,135,000	1.250%	28,759.95	1.0130%
Janney Montgomery Scott	\$12,135,000	1.750%	72,445.95	1.1530%
Oppenheimer & Co., Inc.	\$12,135,000	1.500%	39,060.00	1.1781%
Jefferies & Company	\$12,135,000	1.750%	68,321.00	1.1870%

<u>WINNERS:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>PREMIUM</u>	<u>NIC</u>
JPMorgan Chase Bank, N.A.	\$2,500,000	0.940%	0.00	0.9400%
TD Securities (USA) LLC	\$9,635,000	1.250%	22,834.95	1.0130%

Total Interest Due at Maturity	\$143,937.50
Less: Premium received	<u>22,834.95</u>
Net Interest Cost	<u>\$121,102.55</u>

Net Interest Rate 0.9980%