

## Irvington Union Free School District, New York

### Computation of Net Interest Cost \$1,400,000 Bond Anticipation Notes - 2016

**Sale Date:** May 17, 2016  
**Dated:** May 25, 2016  
**Due:** May 25, 2017  
**Days Out:** 360

**Bond Counsel:** Hawkins Delafield & Wood  
**Rating:** Moody's Underlying "Aa2"

BIDDER	AMOUNT	RATE	GROSS INTEREST	PREMIUM	NET INTEREST	EFFECTIVE NET INTEREST COST
<b>Pioneer Commercial Bank</b>	<b>\$1,400,000</b>	<b>0.940%</b>	<b>\$13,160.00</b>	<b>\$0.00</b>	<b>\$13,160.00</b>	<b>0.940000% *</b>
JP Morgan Chase Bank	1,400,000	0.960%	13,440.00	0.00	13,440.00	0.960000%
Greene County Commercial Bank	1,400,000	1.090%	15,260.00	0.00	15,260.00	1.090000%
Roosevelt & Cross	1,400,000	1.500%	21,000.00	5,530.00	15,470.00	1.105000%
Peoples United Bank	1,400,000	1.150%	16,100.00	0.00	16,100.00	1.150000%
Jefferies	1,400,000	2.000%	28,000.00	11,664.00	16,336.00	1.166857%
Oppenheimer & Company	1,400,000	2.000%	28,000.00	10,910.00	17,090.00	1.220714%
TD Securities	1,400,000	2.250%	31,500.00	13,818.00	17,682.00	1.263000%

\* **Winning Bid. Bidder has selected Book Entry Only.**