

**KIRYAS JOEL UNION FREE SCHOOL DISTRICT
ORANGE COUNTY, NEW YORK
\$4,100,000 TAX ANTICIPATION NOTES - 2011**

SALE DATE:	16-Jun-11	FORM:	PHYSICAL
TIME:	12:00 PM	BANK QUALIFIED:	YES
AMOUNT:	\$4,100,000	RATING:	NONE
ISSUE DATE:	22-Jun-11	BOND CO:	JACOBOWITZ & GUBITS
DUE DATE:	27-Oct-11	F.A.:	CAPITAL MARKETS ADVISORS
# OF DAYS:	125		
BYD:	\$1,423,611.11		

BIDDERS:	AMOUNT	COUPON	PREMIUM	NIC
Oppenheimer & Co. Inc.	\$4,100,000	2.000%	\$165.00	1.9884%
JP Morgan Chase Bank, N.A.	4,100,000	2.210%	0.00	2.2100%

WINNER:	AMOUNT	COUPON	PREMIUM	NIC
Oppenheimer & Co. Inc.	\$4,100,000	2.000%	\$165.00	1.9884%

NET INTEREST CALCULATION:	AMOUNT	COUPON	INTEREST
Oppenheimer & Co. Inc.	\$4,100,000	2.000%	\$28,472.22

TOTAL INTEREST DUE AT MATURITY	\$28,472.22
LESS PREMIUM	<u>165.00</u>
NET INTEREST COST	\$28,307.22
NET INTEREST RATE (AVERAGE)	<u>1.9884%</u>

