

# City of Long Beach, Nassau County, New York

## Computation of Net Interest Cost

### \$11,879,000 Bond Anticipation Notes - 2015 Series B

**Dated:** June 30, 2015  
**Due:** February 17, 2016  
**Days Out:** 227

**Sale Date:** June 23, 2015

BIDDER	AMOUNT	RATE	GROSS INTEREST	PREMIUM	NET INTEREST	EFFECTIVE NET INTEREST COST
Flushing Bank	1,000,000	0.850%	5,359.72	0.00	5,359.72	0.850000% *
TD Securities	11,879,000	1.500%	112,355.54	43,477.14	68,878.40	0.919559% **
Jefferies LLC	11,879,000	1.250%	93,629.62	23,285.00	70,344.62	0.939134%
Roosevelt & Cross	11,879,000	1.500%	112,355.54	40,864.00	71,491.54	0.954446%
JPMorgan Securities LLC	11,879,000	1.100%	82,394.06	10,691.10	71,702.96	0.957269%
Oppenheimer & Co.	11,879,000	1.500%	112,355.54	4,525.00	107,830.54	1.439589%

\* Winning Bid. Flushing Bank has selected registered to Purchaser.

\*\* Winning Bid. TD Securities has selected DTC Book-Entry-Only.

## SUMMARY OF SALE RESULTS

BIDDER	AMOUNT	RATE	GROSS INTEREST	PREMIUM	NET INTEREST	EFFECTIVE NET INTEREST COST
Flushing Bank	1,000,000	0.850%	5,359.72	0.00	5,359.72	0.850000%
TD Securities	10,879,000	1.500%	102,897.21	39,817.14	63,080.07	0.919559%
	<b>\$11,879,000</b>		<b>\$108,256.93</b>	<b>\$39,817.14</b>	<b>\$68,439.79</b>	

**AVERAGE NIC**  
**0.91370%**