

**BOCES OF NASSAU COUNTY  
NASSAU COUNTY, NEW YORK**

**\$25,000,000 Revenue Anticipation Notes - 2015**

Computation of Net Interest Cost

Not Callable

Notes are not rated

Bond Counsel: Hawkins Delafield & Wood

Dated: October 15, 2015

Due: July 25, 2016

Days Out: 280

Sale Date: October 6, 2015

BIDDER	AMOUNT	RATE	GROSS INTEREST	PREMIUM	NET INTEREST	EFFECTIVE NET INTEREST COST
<b>Flushing Bank</b>	<b>\$1,000,000</b>	<b>0.500%</b>	<b>\$3,888.89</b>	<b>\$0.00</b>	<b>\$3,888.89</b>	<b>0.500000%</b> *
<b>TD Securities</b>	<b>25,000,000</b>	<b>0.900%</b>	<b>175,000.00</b>	<b>27,500.00</b>	<b>147,500.00</b>	<b>0.758571%</b> **
JPMorgan Chase Bank, NA	25,000,000	0.830%	161,388.89	0.00	161,388.89	0.830000%
Jefferies & Co.	25,000,000	1.500%	291,666.67	127,003.00	164,663.67	0.846842%
Bank of America NA	25,000,000	0.850%	165,277.78	0.00	165,277.78	0.850000%
JPMorgan Securities LLC	25,000,000	2.000%	388,888.89	218,000.00	170,888.89	0.878857%
Oppenheimer & Co.	25,000,000	2.000%	388,888.89	206,000.00	182,888.89	0.940571%

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

\*\* **Winning Bid. TD Securities has selected Book-Entry-Only. Premium pro-rated at \$26,400.**

**SUMMARY OF SALE RESULTS**

BIDDER	AMOUNT	RATE	GROSS INTEREST	PREMIUM	NET INTEREST	EFFECTIVE NET INTEREST COST
<b>Flushing Bank</b>	<b>\$1,000,000</b>	<b>0.500%</b>	<b>\$3,888.89</b>	<b>\$0.00</b>	<b>\$3,888.89</b>	<b>0.500000%</b>
<b>TD Securities</b>	<b>24,000,000</b>	<b>0.900%</b>	<b>168,000.00</b>	<b>26,400.00</b>	<b>141,600.00</b>	<b>0.758571%</b>
	<b>\$25,000,000</b>		<b>\$171,888.89</b>	<b>\$26,400.00</b>	<b>\$145,488.89</b>	

**Average NIC= 0.74823%**