

**SILVER CREEK CENTRAL SCHOOL DISTRICT, NEW YORK  
\$8,785,000 BOND ANTICIPATION NOTES, 2016 (RENEWAL ISSUE)**

<b>SALE DATE:</b>	<b>01-Jun-16</b>	<b>FORM:</b>	<b>DTC</b>
<b>TIME:</b>	<b>11:00 a.m.</b>	<b>BANK QUALIFIED:</b>	<b>YES</b>
		<b>FINANCIAL ADVISOR:</b>	<b>Capital Markets Advisors, LLC</b>
<b>AMOUNT:</b>	<b>\$8,785,000</b>	<b>BOND COUNSEL</b>	<b>Harris Beach PLLC</b>
<b>ISSUE DATE:</b>	<b>15-Jun-16</b>		
<b>DUE DATE:</b>	<b>15-Jun-17</b>		
<b># OF DAYS:</b>	<b>360</b>		
<b>BYD:</b>	<b>\$8,785,000.00</b>		

<b>BIDDERS:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>PREMIUM</b>	<b>NIC</b>
TD Securities (USA) LLC	\$ 8,785,000	2.000%	\$87,850.00	1.0000%
Bank of America, N.A.	\$ 8,785,000	1.020%	\$0.00	1.0200%
JPMorgan Chase	\$ 8,785,000	1.030%	\$0.00	1.0300%
Oppenheimer & Co.	\$ 8,785,000	2.250%	\$94,026.00	1.1797%
Jefferies & Co.	\$ 8,785,000	2.000%	\$62,639.00	1.2870%

<b>WINNERS:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>PREMIUM</b>	<b>NIC</b>
TD Securities (USA) LLC	\$ 8,785,000	2.000%	\$87,850.00	1.0000%

<b>NET INTEREST CALCULATION:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>INTEREST</b>
TD Securities (USA) LLC	\$ 8,785,000	2.000%	\$175,700.00

**TOTAL INTEREST DUE AT MATURITY** \$175,700.00  
**LESS PREMIUM** 87,850.00

**NET INTEREST COST** \$87,850.00

**NET INTEREST RATE** 1.0000%