

County of Sullivan, New York

**Computation of Net Interest Cost
\$7,070,000 Bond Anticipation Notes, 2015**

Dated: April 16, 2015

Due: March 4, 2016

Days Out: 318

Sale Date: April 8, 2015

BIDDER	AMOUNT	RATE	GROSS INTEREST	PREMIUM	NET INTEREST	EFFECTIVE NET INTEREST COST
Jefferies LLC	\$7,070,000	1.250%	\$78,064.58	\$55,220.00	\$22,844.58	0.365796% *
TD Securities	7,070,000	1.000%	62,451.67	38,107.30	24,344.37	0.389811%
Oppenheimer & Company	7,070,000	1.000%	62,451.67	26,088.00	36,363.67	0.582269%
JPMorgan Chase Bank	7,070,000	0.910%	56,831.02	0.00	56,831.02	0.910000%

*** Winning Bid. Bidder has requested DTC-Book-Entry-Only.**