

Wappingers Central School District

\$3,750,000 School District (Serial) Bonds, 2011 Series A

Debt Service Schedule

TIC BID RANKINGS

BID	TIC	NIC	PAR	Premium	Total Interest
Raymond James	2.7702807%	2.7813191%	3,750,000.00	-	585,699.44
Roosevelt & Cross, Inc.	2.7819067%	2.7891129%	3,750,000.00	-	587,340.69
TD Securities	2.8895482%	3.0971334%	3,750,000.00	367,537.55	652,204.67
Robert W. Baird	2.9561341%	2.9874871%	3,750,000.00	46,513.65	629,114.99

Sources Of Funds

Total Sources -

Uses Of Funds

Total Uses -

Wappingers Central School District

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Debt Service Schedule

Debt Service Schedule

Part 1 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/29/2011	-	-	-	-	-
12/01/2011	-	-	41,541.39	41,541.39	-
06/01/2012	350,000.00	2.500%	49,193.75	399,193.75	-
06/30/2012	-	-	-	-	440,735.14
12/01/2012	-	-	44,818.75	44,818.75	-
06/01/2013	345,000.00	2.000%	44,818.75	389,818.75	-
06/30/2013	-	-	-	-	434,637.50
12/01/2013	-	-	41,368.75	41,368.75	-
06/01/2014	350,000.00	3.000%	41,368.75	391,368.75	-
06/30/2014	-	-	-	-	432,737.50
12/01/2014	-	-	36,118.75	36,118.75	-
06/01/2015	355,000.00	2.000%	36,118.75	391,118.75	-
06/30/2015	-	-	-	-	427,237.50
12/01/2015	-	-	32,568.75	32,568.75	-
06/01/2016	365,000.00	2.000%	32,568.75	397,568.75	-
06/30/2016	-	-	-	-	430,137.50
12/01/2016	-	-	28,918.75	28,918.75	-
06/01/2017	370,000.00	2.250%	28,918.75	398,918.75	-
06/30/2017	-	-	-	-	427,837.50
12/01/2017	-	-	24,756.25	24,756.25	-
06/01/2018	385,000.00	3.000%	24,756.25	409,756.25	-
06/30/2018	-	-	-	-	434,512.50
12/01/2018	-	-	18,981.25	18,981.25	-
06/01/2019	395,000.00	3.000%	18,981.25	413,981.25	-
06/30/2019	-	-	-	-	432,962.50
12/01/2019	-	-	13,056.25	13,056.25	-
06/01/2020	410,000.00	3.000%	13,056.25	423,056.25	-
06/30/2020	-	-	-	-	436,112.50
12/01/2020	-	-	6,906.25	6,906.25	-
06/01/2021	425,000.00	3.250%	6,906.25	431,906.25	-
06/30/2021	-	-	-	-	438,812.50
Total	\$3,750,000.00	-	\$585,722.64	\$4,335,722.64	-

Wappingers Central School District

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Debt Service Schedule

Debt Service Schedule

Part 2 of 2

Yield Statistics

Bond Year Dollars	\$21,058.33
Average Life	5.616 Years
Average Coupon	2.7814292%
Net Interest Cost (NIC)	2.7813191%
True Interest Cost (TIC)	2.7702807%
Bond Yield for Arbitrage Purposes	2.7704023%
All Inclusive Cost (AIC)	2.7702807%

IRS Form 8038

Net Interest Cost	2.7814292%
Weighted Average Maturity	5.616 Years

Wappingers Central School District

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Raymond James

Proof Of True Interest Cost (TIC) @ 2.7702807%

Date	Cashflow	PV Factor	Present Value	Cumulative PV
06/29/2011	-	1.000000x	-	-
12/01/2011	41,541.39	0.9884507x	41,061.62	41,061.62
06/01/2012	399,193.75	0.9749464x	389,192.49	430,254.11
12/01/2012	44,818.75	0.9616265x	43,098.90	473,353.01
06/01/2013	389,818.75	0.9484886x	369,738.64	843,091.64
12/01/2013	41,368.75	0.9355302x	38,701.71	881,793.36
06/01/2014	391,368.75	0.9227488x	361,135.05	1,242,928.41
12/01/2014	36,118.75	0.9101421x	32,873.19	1,275,801.60
06/01/2015	391,118.75	0.8977076x	351,110.26	1,626,911.86
12/01/2015	32,568.75	0.8854429x	28,837.77	1,655,749.63
06/01/2016	397,568.75	0.8733459x	347,215.02	2,002,964.66
12/01/2016	28,918.75	0.8614141x	24,911.02	2,027,875.67
06/01/2017	398,918.75	0.8496453x	338,939.44	2,366,815.11
12/01/2017	24,756.25	0.8380373x	20,746.66	2,387,561.77
06/01/2018	409,756.25	0.8265879x	338,699.56	2,726,261.33
12/01/2018	18,981.25	0.8152949x	15,475.32	2,741,736.65
06/01/2019	413,981.25	0.8041562x	332,905.60	3,074,642.25
12/01/2019	13,056.25	0.7931697x	10,355.82	3,084,998.07
06/01/2020	423,056.25	0.7823333x	330,970.99	3,415,969.06
12/01/2020	6,906.25	0.7716449x	5,329.17	3,421,298.23
06/01/2021	431,906.25	0.7611026x	328,724.97	3,750,023.20
Total	\$4,335,722.64	-	\$3,750,023.20	-

Derivation Of Target Amount

Par Amount of Bonds	\$3,750,000.00
Total Underwriter's Discount (*****%)	\$23.20
Total Purchase Price	\$3,750,023.20

Wappingers Central School District

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Roosevelt & Cross, Inc.

Proof Of True Interest Cost (TIC) @ 2.7819067%

Date	Cashflow	PV Factor	Present Value	Cumulative PV
06/29/2011	-	1.0000000x	-	-
12/01/2011	44,971.94	0.9884029x	44,450.40	44,450.40
06/01/2012	403,256.25	0.9748433x	393,111.64	437,562.04
12/01/2012	46,037.50	0.9614697x	44,263.66	481,825.70
06/01/2013	391,037.50	0.9482795x	370,812.86	852,638.56
12/01/2013	39,137.50	0.9352704x	36,604.14	889,242.70
06/01/2014	389,137.50	0.9224397x	358,955.87	1,248,198.57
12/01/2014	35,637.50	0.9097850x	32,422.46	1,280,621.03
06/01/2015	390,637.50	0.8973039x	350,520.55	1,631,141.59
12/01/2015	32,087.50	0.8849941x	28,397.25	1,659,538.83
06/01/2016	397,087.50	0.8728531x	346,599.04	2,006,137.88
12/01/2016	28,437.50	0.8608787x	24,481.24	2,030,619.11
06/01/2017	398,437.50	0.8490685x	338,300.73	2,368,919.85
12/01/2017	24,275.00	0.8374204x	20,328.38	2,389,248.23
06/01/2018	409,275.00	0.8259320x	338,033.34	2,727,281.57
12/01/2018	18,981.25	0.8146013x	15,462.15	2,742,743.72
06/01/2019	413,981.25	0.8034260x	332,603.32	3,075,347.03
12/01/2019	13,056.25	0.7924041x	10,345.83	3,085,692.86
06/01/2020	423,056.25	0.7815333x	330,632.55	3,416,325.41
12/01/2020	6,906.25	0.7708117x	5,323.42	3,421,648.83
06/01/2021	431,906.25	0.7602371x	328,351.17	3,750,000.00
Total	\$4,337,340.69	-	\$3,750,000.00	-

Derivation Of Target Amount

Par Amount of Bonds	\$3,750,000.00
Total Purchase Price	\$3,750,000.00

Wappingers Central School District

\$3,750,000 School District (Serial) Bonds, 2011 Series A

TD Securities

Proof Of True Interest Cost (TIC) @ 2.8895482%

Date	Cashflow	PV Factor	Present Value	Cumulative PV
06/29/2011	-	1.000000x	-	-
12/01/2011	70,342.22	0.9879600x	69,495.30	69,495.30
06/01/2012	433,300.00	0.9738895x	421,986.34	491,481.64
12/01/2012	79,800.00	0.9600194x	76,609.55	568,091.19
06/01/2013	424,800.00	0.9463469x	402,008.14	970,099.34
12/01/2013	74,625.00	0.9328690x	69,615.35	1,039,714.69
06/01/2014	424,625.00	0.9195831x	390,477.98	1,430,192.66
12/01/2014	67,625.00	0.9064864x	61,301.14	1,491,493.81
06/01/2015	422,625.00	0.8935763x	377,647.67	1,869,141.48
12/01/2015	58,750.00	0.8808500x	51,749.94	1,920,891.42
06/01/2016	423,750.00	0.8683049x	367,944.22	2,288,835.63
12/01/2016	49,625.00	0.8559386x	42,475.95	2,331,311.58
06/01/2017	419,625.00	0.8437483x	354,057.88	2,685,369.46
12/01/2017	40,375.00	0.8317317x	33,581.17	2,718,950.63
06/01/2018	425,375.00	0.8198862x	348,759.07	3,067,709.70
12/01/2018	30,750.00	0.8082094x	24,852.44	3,092,562.14
06/01/2019	425,750.00	0.7966989x	339,194.54	3,431,756.67
12/01/2019	20,875.00	0.7853523x	16,394.23	3,448,150.90
06/01/2020	430,875.00	0.7741673x	333,569.34	3,781,720.24
12/01/2020	10,625.00	0.7631416x	8,108.38	3,789,828.62
06/01/2021	435,625.00	0.7522730x	327,708.93	4,117,537.55
Total	\$4,769,742.22	-	\$4,117,537.55	-

Derivation Of Target Amount

Par Amount of Bonds	\$3,750,000.00
Total Underwriter's Discount (*****%)	\$367,537.55
Total Purchase Price	\$4,117,537.55

Wappingers Central School District

\$3,750,000 School District (Serial) Bonds, 2011 Series A

Robert W. Baird

Proof Of True Interest Cost (TIC) @ 2.9561341%

Date	Cashflow	PV Factor	Present Value	Cumulative PV
06/29/2011	-	1.000000x	-	-
12/01/2011	48,362.92	0.9876863x	47,767.39	47,767.39
06/01/2012	407,271.88	0.9733003x	396,397.84	444,165.24
12/01/2012	53,771.88	0.9591238x	51,573.89	495,739.13
06/01/2013	398,771.88	0.9451538x	376,900.76	872,639.88
12/01/2013	48,596.88	0.9313873x	45,262.52	917,902.40
06/01/2014	398,596.88	0.9178213x	365,840.69	1,283,743.09
12/01/2014	43,346.88	0.9044528x	39,205.21	1,322,948.30
06/01/2015	398,346.88	0.8912791x	355,038.26	1,677,986.56
12/01/2015	38,021.88	0.8782973x	33,394.51	1,711,381.07
06/01/2016	403,021.88	0.8655046x	348,817.28	2,060,198.35
12/01/2016	32,546.88	0.8528982x	27,759.17	2,087,957.53
06/01/2017	402,546.88	0.8404754x	338,330.74	2,426,288.27
12/01/2017	26,996.88	0.8282335x	22,359.72	2,448,647.99
06/01/2018	411,996.88	0.8161700x	336,259.49	2,784,907.48
12/01/2018	21,221.88	0.8042822x	17,068.38	2,801,975.86
06/01/2019	416,221.88	0.7925675x	329,883.93	3,131,859.79
12/01/2019	13,321.88	0.7810234x	10,404.70	3,142,264.49
06/01/2020	423,321.88	0.7696475x	325,808.64	3,468,073.12
12/01/2020	7,171.88	0.7584373x	5,439.42	3,473,512.54
06/01/2021	432,171.88	0.7473904x	323,001.11	3,796,513.65
Total	\$4,425,628.64	-	\$3,796,513.65	-

Derivation Of Target Amount

Par Amount of Bonds	\$3,750,000.00
Total Underwriter's Discount (*****%)	\$46,513.65
Total Purchase Price	\$3,796,513.65

Wappingers Central School District

\$3,750,000 School District (Serial) Bonds, 2011 Series A
Debt Service Schedule

% Smallest Previous D/S

DATE	TOTAL D/S	% INCREASE
06/29/2011	-	-
06/30/2012	440,735.14	-
06/30/2013	434,637.50	-
06/30/2014	432,737.50	-
06/30/2015	427,237.50	-
06/30/2016	430,137.50	0.6787794%
06/30/2017	427,837.50	0.1404371%
06/30/2018	434,512.50	1.7028000%
06/30/2019	432,962.50	1.3400041%
06/30/2020	436,112.50	2.0772989%
06/30/2021	438,812.50	2.7092659%
Total	\$4,335,722.64	-