| | BID SUMMARY TABULATION SHEET | | |
|----------------|---|--------------|----------|
| Issuer: | Stillwater Central School District Saratoga County, New York | Rating: | NR |
| Amount: | \$6,100,000 | Notes Dated: | 06/27/19 |
| Type of Issue: | BAN | Notes Due: | 06/26/20 |
| Sale Date: | 6/12/19 | D&Q: | Yes |
| Sale Time: | 11:15 a.m. | Days: | 359 |

| Bidder | Amount | Amount Awarded | Interest Rate | Gross Interest | Premium | Effective Net Interest Rate | Net Interest |
|------------------|-------------|----------------|------------------|----------------|-------------|--------------------------------|--------------|
| Jefferies LLC | \$6,100,000 | \$6,100,000 | 2.0000% | \$121,661.11 | \$24,402.00 | 1.5989% | \$97,259.11 |
| TD Securities | \$6,100,000 | \$0 | 2.2500% | \$136,868.75 | \$38,837.00 | 1.6116% | \$98,031.75 |
| Oppenheimer & Co | \$6,100,000 | \$0 | 2.0000% | \$121,661.11 | \$23,241.00 | 1.6179% | \$98,420.11 |