BOND SALE BID SUMMARY

Issuer: **Worcester School District**
Otsego County, New York

Amount:	$2,070,000	Bonds Dated:	6/17/2020
Sale Date:	6/3/2020	Delivery Date:	6/17/2020
Sale Time:	11:00 a.m.	Bond Insurance:	Build America Mutual
D&Q:	YES	Bond Rating:	A+/Stable

Year	Amount	**Robert W. Baird & Co.**	Roosevelt & Cross Inc.	The Bank of Greene County
2021	$120,000*	**2.0000%**	2.0000%	1.8800%
2022	$125,000	**2.0000%**	2.0000%	1.8800%
2023	$135,000	**2.0000%**	2.0000%	1.8800%
2024	$135,000	**2.0000%**	2.0000%	1.8800%
2025	$145,000*	**2.0000%**	2.0000%	1.8800%
2026	$125,000	**2.0000%**	2.0000%	1.8800%
2027	$125,000*	**2.0000%**	2.0000%	1.8800%
2028	$130,000	**2.0000%**	2.0000%	1.8800%
2029	$135,000	**2.0000%**	2.0000%	1.8800%
2030	$140,000	**2.0000%**	2.0000%	1.8800%
2031	$145,000	**2.0000%**	2.0000%	1.8800%
2032	$145,000	**2.0000%**	2.0000%	1.8800%
2033	$150,000	**2.0000%**	2.0000%	1.8800%
2034	$155,000	**2.0000%**	2.0000%	1.8800%
2035	$160,000*	**2.0000%**	2.0000%	1.8800%

*Maturities adjusted to compy with ELD requirements: 2021 is now $125,000, 2025 is now $140,000, 2027 is now $130,000 and 2035 is now 155,000.

AV. Life - 7.96 years

Gross Interest Cost:	**$343,270.00**	$343,270.00	$321,809.00
Less Premium	**40,395.00**	38,314.80	0.00
Net Interest Cost	**$302,875.00**	$304,955.20	$321,809.00
Effective NIC Rate	**1.7646%**	1.7768%	1.8800%

Updated Based on Changes to 2021, 2025, 2027, 2035

AV. Life - 7.92 years

Gross Interest Cost:	$342,070.00
Less Premium	40,395.00
Net Interest Cost	$301,675.00
Effective NIC Rate	1.7638%