



**BOND SALE BID SUMMARY**

Issuer: **Stillwater Central School District**  
**Saratoga County, New York**

Amount: \$16,493,000      Bonds Dated: 6/22/2021

Sale Date: 6/9/21      Delivery Date: 6/22/2021

Sale Time: 11:00 a.m.      Bond Insurance: BAM

D&Q: No      Bond Rating: "AA-" (stable outlook)

Year	Amount*	Robert W. Baird & Co., Inc.	Citigroup Global Markets Inc.	UBS Financial Services Inc.	Fidelity Capital Markets	BNY Mellon Capital Markets
2022	\$1,573,000	2.0000%	2.0000%	2.0000%	2.0000%	3.0000%
2023	\$1,310,000	2.0000%	2.0000%	2.0000%	2.0000%	3.0000%
2024	\$1,335,000	2.0000%	2.0000%	2.0000%	2.0000%	3.0000%
2025	\$1,040,000	2.0000%	2.0000%	2.0000%	2.0000%	3.0000%
2026	\$1,050,000	2.0000%	2.0000%	2.0000%	2.0000%	3.0000%
2027	\$1,035,000	2.0000%	2.0000%	2.0000%	2.0000%	3.0000%
2028	\$1,015,000	2.0000%	2.0000%	2.0000%	2.0000%	3.0000%
2029	\$1,010,000	2.0000%	2.0000%	2.0000%	2.0000%	3.0000%
2030	\$1,010,000	2.0000%	2.0000%	2.0000%	2.0000%	3.0000%
2031	\$1,010,000	2.0000%	2.0000%	2.0000%	2.0000%	3.0000%
2032	\$1,035,000	2.0000%	2.0000%	2.0000%	2.0000%	3.0000%
2033	\$1,060,000	2.0000%	2.0000%	2.0000%	2.0000%	3.0000%
2034	\$1,080,000	2.0000%	2.0000%	2.0000%	2.0000%	3.0000%
2035	\$1,105,000	2.0000%	2.0000%	2.0000%	2.0000%	3.0000%
2036	\$540,000	2.0000%	2.0000%	2.0000%	2.0000%	3.0000%
2037	\$130,000	2.0000%	2.0000%	2.0000%	2.0000%	3.0000%
2038	\$135,000	2.0000%	2.0000%	2.0000%	2.0000%	3.0000%
2039	\$135,000	2.0000%	2.0000%	2.0000%	2.0000%	3.0000%
2040	\$140,000	2.0000%	2.0000%	2.0000%	2.0000%	3.0000%

\*Par amount and maturities resized based on the premium.

AV. Life - 6.99 years						
Gross Interest Cost:	<b>\$2,580,946.89</b>	\$2,580,946.89	\$2,580,946.89	\$2,580,946.89	\$2,580,946.89	\$3,871,420.33
Less Premium	<b>625,865.61</b>	599,789.11	592,828.31	506,160.40	506,160.40	1,747,528.59
Net Interest Cost	<b>\$1,955,081.28</b>	\$1,981,157.78	\$1,988,118.58	\$2,074,786.49	\$2,074,786.49	\$2,123,891.74
Effective NIC Rate	<b>1.5150%</b>	1.5352%	1.5406%	1.6078%	1.6078%	1.6458%

Updated Based on Changes to Par and Annual Maturities

AV. Life - 6.99 years	
Gross Interest Cost:	<b>\$2,520,546.06</b>
Less Premium	<b>616,336.32</b>
Net Interest Cost	<b>\$1,904,209.74</b>
Effective NIC Rate	<b>1.5110%</b>