BOND SALE BID SUMMARY

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

Amount: $3,906,639 Bonds Dated: 12/6/2023

Sale Date: 11/21/23 Delivery Date: 12/6/2023

Sale Time: 11:00 a.m. Bond Insurance: N/A

D&Q: Yes Bond Rating: S&P AA-

Year	Amount	**BNYMellon Capital Markets**	Raymond James & Associates, Inc.	StoneX Financial Inc.	Roosevelt & Cross, Inc.	Robert W. Baird & Co., Inc.	Greene County Commercial Bank
2024	$186,639*	**4.0000%**	4.0000%	4.0000%	4.0000%	4.0000%	5.0900%
2025	$195,000*	**4.0000%**	4.0000%	4.0000%	4.0000%	4.0000%	5.0900%
2026	$205,000*	**4.0000%**	4.0000%	4.0000%	4.0000%	4.0000%	5.0900%
2027	$220,000*	**4.0000%**	4.0000%	4.0000%	4.0000%	4.0000%	5.0900%
2028	$230,000*	**4.0000%**	4.0000%	4.0000%	4.0000%	4.0000%	5.0900%
2029	$245,000	**4.0000%**	4.0000%	4.0000%	4.0000%	4.0000%	5.0900%
2030	$265,000*	**4.0000%**	4.0000%	4.0000%	4.0000%	4.0000%	5.0900%
2031	$280,000*	**4.0000%**	4.0000%	4.0000%	4.0000%	4.0000%	5.0900%
2032	$300,000*	**4.0000%**	4.0000%	4.0000%	4.0000%	4.0000%	5.0900%
2033	$315,000*	**4.0000%**	4.0000%	4.0000%	4.0000%	4.0000%	5.0900%
2034	$335,000*	**4.0000%**	4.0000%	4.0000%	4.0000%	4.0000%	5.0900%
2035	$355,000*	**4.0000%**	4.0000%	4.0000%	4.0000%	4.0000%	5.0900%
2036	$375,000*	**4.0000%**	4.0000%	4.0000%	4.0000%	4.0000%	5.0900%
2037	$400,000*	**4.0000%**	4.0000%	4.0000%	4.0000%	4.0000%	5.0900%

*Maturities adjusted due to bond resize: 2024 is now $216,639, 2025 is now $220,000, 2026 is now $225,000, 2027 is now $235,000, 2028 is now $250,000, 2030 is now $265,000, 2031 is now $285,000, 2032 is now $295,000, 2033 is now $305,000, 2034 is now $320,000, 2035 is now $335,000, 2036 is now $350,000 and 2037 is now $360,000

AV. Life - 8.03 years						
Gross Interest Cost:	**$1,320,095.21**	$1,320,095.21	$1,320,095.21	$1,320,095.21	$1,320,095.21	$1,679,821.15
Less Premium	**177,509.24**	158,482.13	157,191.48	128,705.70	124,018.72	0.00
Net Interest Cost	**$1,142,585.97**	$1,161,613.08	$1,162,903.73	$1,191,389.51	$1,196,076.49	$1,679,821.15
Effective NIC Rate	**3.4621%**	3.5198%	3.5237%	3.6100%	3.6242%	5.0900%

Updated Based on Maturity Changes to 2024, 2025, 2026, 2027, 2028, 2030, 2031, 2032, 2033, 2034, 2035, 2036 and 2037.

AV. Life - 8.1688 years	
Gross Interest Cost:	**$1,276,495.21**
Less Premium	**171,656.51**
Net Interest Cost	**$1,104,838.70**
Effective NIC Rate	**3.4621%**