

Prepared by
Fiscal Advisors & Marketing, Inc.

**BOND SALE BID SUMMARY SHEET
(MULTIPLE RATES)**

BONDS DATED: 5/1/2010

**ISSUER: CITY OF ELMIRA
CHEMUNG COUNTY, NEW YORK**

DELIVERY DATE: 5/5/2010

AMOUNT: \$2,500,000 **SALE DATE:** 4/20/2010 **BOND RATING:** A-

INSURED BY: AGM

DESIGNATED? (Y/N): YES **TIME:** 11:30 A.M. **RATING AGENCY:** S&P

MATURITIES INS.: ALL

YEAR	Maturity	Bond Years	Year	Roosevelt & Cross, Inc.		Robert W. Baird & Company, Inc.	
2	145,000	290,000.00	2012	3.500%	10150.0000	3.000%	8700.0000
3	155,000	465,000.00	2013	3.500%	16275.0000	3.000%	13950.0000
4	160,000	640,000.00	2014	3.500%	22400.0000	3.000%	19200.0000
5	165,000	825,000.00	2015	3.500%	28875.0000	4.000%	33000.0000
6	175,000	1,050,000.00	2016	3.500%	36750.0000	4.000%	42000.0000
7	180,000	1,260,000.00	2017	3.500%	44100.0000	4.000%	50400.0000
8	190,000	1,520,000.00	2018	3.500%	53200.0000	4.000%	60800.0000
9	200,000	1,800,000.00	2019	3.750%	67500.0000	4.000%	72000.0000
10	205,000	2,050,000.00	2020	4.000%	82000.0000	4.000%	82000.0000
11	215,000	2,365,000.00	2021	4.000%	94600.0000	4.000%	94600.0000
12	225,000	2,700,000.00	2022	4.000%	108000.0000	4.000%	108000.0000
13	240,000	3,120,000.00	2023	4.000%	124800.0000	4.000%	124800.0000
14	245,000	3,430,000.00	2024	4.000%	137200.0000	4.000%	137200.0000
TOTALS	\$2,500,000	21,515,000.00					
		GROSS INTEREST COST			825,850.00		846,650.00
		LESS PREMIUM			0.00		0.00
AV. LIFE	8.61 years	NET INTEREST COST			825,850.00		846,650.00
		EFFECTIVE NIC RATE			3.83848%		3.93516%

**ACCRUED INTEREST SUMMARY SHEET
(MULTIPLE RATES)**

ISSUER: CITY OF ELMIRA

SALE DATE: 4/20/2010

**BONDS DATED: 5/1/2010
DELIVERY DATE: 5/5/2010**

Year	Maturity	Bond Years	Year	BID COUPON	Accrued Interest (# Days) 4
2	150,000	300,000	2012	3.500%	58.33
3	155,000	465,000	2013	3.500%	60.28
4	160,000	640,000	2014	3.500%	62.22
5	165,000	825,000	2015	3.500%	64.17
6	175,000	1,050,000	2016	3.500%	68.06
7	180,000	1,260,000	2017	3.500%	70.00
8	190,000	1,520,000	2018	3.500%	73.89
9	200,000	1,800,000	2019	3.750%	83.33
10	205,000	2,050,000	2020	4.000%	91.11
11	215,000	2,365,000	2021	4.000%	95.56
12	225,000	2,700,000	2022	4.000%	100.00
13	235,000	3,055,000	2023	4.000%	104.44
14	245,000	3,430,000	2024	4.000%	108.89
TOTALS	2,500,000	21,460,000		Accrued Interest	\$1,040.28

Par Amount of Bonds	2,500,000.00
Premium	0.00
Subtotal	2,500,000.00
Accrued Interest	1,040.28
Subtotal	2,501,040.28
Less: Good Faith	50,000.00
Net Due @ Delivery	\$2,451,040.28

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DEBT SERVICE SCHEDULE

CITY OF ELMIRA

CHEMUNG COUNTY, NEW YORK

\$2,500,000 PUBLIC IMPROVEMENT (SERIAL) BONDS, 2010

BOOK ENTRY ONLY BONDS

TOTAL ISSUE

Purpose of Issue: Various projects

Bonds Dated: May 1, 2010

Principal Due: May 1, 2012-2024

Interest Due: May 1, 2011 and semi-annually thereafter on November 1 and May 1

REGISTRAR: CEDE & CO, NEW YORK, NEW YORK AS NOMINEE OF THE DEPOSITORY TRUST COMPANY

PAYING AGENT: CITY OF ELMIRA, CHEMUNG COUNTY, NEW YORK

OPTIONAL REDEMPTION INFORMATION: FIRST CALL DATE - MAY 1, 2018 AT 100%

<i>Fiscal Year Ending December 31st</i>	<i>Balance Beginning Fiscal Year</i>	<i>Principal Due May 1st</i>	<i>Coupon Per Maturity</i>	<i>First Interest Payment Due May 1st</i>	<i>Second Interest Payment Due November 1st</i>	<i>Total Principal and Interest</i>	<i>CUSIP Number</i>
2011	\$2,500,000	\$0	0.000%	\$93,625.00	\$46,812.50	\$140,437.50	
2012	2,500,000	150,000	3.500%	46,812.50	44,187.50	241,000.00	
2013	2,350,000	155,000	3.500%	44,187.50	41,475.00	240,662.50	
2014	2,195,000	160,000	3.500%	41,475.00	38,675.00	240,150.00	
2015	2,035,000	165,000	3.500%	38,675.00	35,787.50	239,462.50	
2016	1,870,000	175,000	3.500%	35,787.50	32,725.00	243,512.50	
2017	1,695,000	180,000	3.500%	32,725.00	29,575.00	242,300.00	
2018	1,515,000	190,000	3.500%	29,575.00	26,250.00	245,825.00	
2019	1,325,000	200,000	3.750%	26,250.00	22,500.00	248,750.00	
2020	1,125,000	205,000	4.000%	22,500.00	18,400.00	245,900.00	
2021	920,000	215,000	4.000%	18,400.00	14,100.00	247,500.00	
2022	705,000	225,000	4.000%	14,100.00	9,600.00	248,700.00	
2023	480,000	235,000	4.000%	9,600.00	4,900.00	249,500.00	
2024	245,000	245,000	4.000%	4,900.00	0.00	249,900.00	
TOTAL		\$2,500,000		\$458,612.50	\$364,987.50	\$3,323,600.00	