

Short Term Assumptions

**Recipient Information**

Name of Recipient: Thruway Authority  
 Rating: A  
 Clean Water or Drinking Water: Clean Water  
 Project Costs: \$512,000,000  
 Fiscal Year (of 1st Interest Pmt): 12/31/2014  
 Dated Date: 8/28/2014  
 Delivery Date: 8/28/2014

SMRF Draw: 8/1/2018  
 LT Financing Date: 8/1/2019

	SMRF	OYO BAN
Rate:	0.35%	0.80%
Term in days:	360	1773

**SRF Short Term Financing vs. On Your Own Financing (BAN)**

	Rate	Term (in days)	Amount	Interest Due
OYO BAN	0.80%	1773	\$512,000,000	\$20,172,800.00
SRF STIFF	0.00%	1773	\$256,000,000	\$0.00
SRF SMRF	0.35%	1030	\$256,000,000	\$2,563,555.56

**Savings**  
\$17,609,244.44