

**BEDFORD CENTRAL SCHOOL DISTRICT
WESTCHESTER COUNTY, NEW YORK
\$25,000,000 BOND ANTICIPATION NOTES FOR BUILDING IMPROVEMENTS PURPOSES - 2015**

SALE DATE:	08-Jul-15	FORM:	DTC
TIME:	11:00	RATING:	Moody's "MIG1"
AMOUNT:	\$25,000,000	BOND CO:	Hawkins Delafield & Wood LLP
ISSUE DATE:	16-Jul-15	F.A.:	CAPITAL MARKETS ADVISORS, LLC
DUE DATE:	15-Jul-16		
# OF DAYS:	359		
BYD:	\$24,930,555.56		

BIDDERS:	AMOUNT	COUPON	PREMIUM	NIC
TD Securities (USA) LLC	\$25,000,000	1.000% \$	99,250.00	0.6019%
Jefferies LLC	\$25,000,000	1.100%	99,003.00	0.7029%
JP Morgan Chase Bank, N.A.	\$15,000,000	0.820%	0.00	0.8200%
JPMorgan Securities LLC	\$25,000,000	1.250%	97,500.00	0.8589%
Oppenheimer & Co., Inc.	\$25,000,000	1.350%	100,000.00	0.9489%

WINNER:	AMOUNT	COUPON	PREMIUM	NIC
TD Securities (USA) LLC	\$ 25,000,000	1.000% \$	99,250.00	0.6019%

NET INTEREST CALCULATION:	AMOUNT	COUPON	INTEREST
TD Securities (USA) LLC	\$ 25,000,000	1.000% \$	249,305.56

TOTAL INTEREST DUE AT MATURITY	\$ 249,305.56
LESS PREMIUM	<u>99,250.00</u>
NET INTEREST COST	\$150,055.56
NET INTEREST RATE (AVERAGE)	<u>0.6019%</u>