

**BEDFORD CENTRAL SCHOOL DISTRICT
WESTCHESTER COUNTY, NEW YORK
\$31,238,867 BOND ANTICIPATION NOTES FOR BUILDING IMPROVEMENTS PURPOSES - 2017**

SALE DATE:	29-Jun-17	FORM:	DTC
TIME:	11:30	COMPETITIVE BID REQUIREMENT MET:	YES
		BIDDER ELECTION:	N/A
AMOUNT:	\$31,238,867		
ISSUE DATE:	13-Jul-17		
DUE DATE:	13-Jul-18	RATING:	Moody's "Aa2 (Negative Outlook)" Underlying
# OF DAYS:	360	BOND CO:	Hawkins Delafield & Wood LLP
BYD:	\$31,238,867.00	M.A.:	CAPITAL MARKETS ADVISORS, LLC

BIDDERS:	AMOUNT	COUPON	PREMIUM	NIC
TD Securities (USA) LLC	\$15,000,000	2.500%	\$ 203,400.00	1.1440%
JPMorgan Securities LLC	\$15,000,000	2.250%	157,050.00	1.2030%
Jefferies LLC	\$31,238,867	2.250%	323,949.00	1.2130%
JPMorgan Securities LLC	\$16,238,867	2.250%	165,149.28	1.2330%
TD Securities (USA) LLC	\$16,238,867	2.500%	202,011.51	1.2560%
Oppenheimer & Co.	\$31,238,867	2.250%	278,255.00	1.3593%

WINNER:	AMOUNT	COUPON	PREMIUM	NIC
TD Securities (USA) LLC	\$ 15,000,000	2.500%	\$ 203,400.00	1.1440%
JPMorgan Securities LLC	15,000,000	2.250%	157,050.00	1.2030%
Jefferies LLC	1,238,867	2.250%	12,847.13	1.2130%

NET INTEREST CALCULATION:	AMOUNT	COUPON	INTEREST
TD Securities (USA) LLC	\$ 15,000,000	2.500%	\$ 375,000.00
JPMorgan Securities LLC	15,000,000	2.250%	\$ 337,500.00
Jefferies LLC	1,238,867	2.250%	\$ 27,874.51

TOTAL INTEREST DUE AT MATURITY	\$ 740,374.51
LESS PREMIUM	373,297.13

NET INTEREST COST **\$367,077.38**

NET INTEREST RATE (AVERAGE) **1.1751%**