

**CLARKSTOWN CENTRAL SCHOOL DISTRICT  
ROCKLAND COUNTY, NEW YORK  
\$10,000,000 TAX ANTICIPATION NOTES FOR 2017-2018 TAXES**

<b>SALE DATE:</b>	<b>18-Jul-17</b>	<b>FORM:</b>	<b>Registered to Purchaser</b>
		<b>COMPETITIVE BID REQUIREMENT MET:</b>	<b>Yes</b>
<b>TIME:</b>	<b>11:00</b>	<b>BIDDER ELECTION:</b>	<b>N/A</b>
<b>AMOUNT:</b>	<b>\$10,000,000</b>	<b>RATING:</b>	<b>Moody's "Aa2"</b>
<b>ISSUE DATE:</b>	<b>27-Jul-17</b>		<b>Underlying</b>
<b>DUE DATE:</b>	<b>13-Oct-17</b>	<b>BOND CO:</b>	<b>Hawkins Delafield &amp; Wood LLP</b>
<b># OF DAYS:</b>	<b>76</b>		
<b>BYD:</b>	<b>\$2,111,111.11</b>	<b>F.A.:</b>	<b>CAPITAL MARKETS ADVISORS, LLC</b>

<b>BIDDERS:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>PREMIUM</b>	<b>NIC</b>
<b>Sterling National Bank</b>	\$10,000,000	0.680%	\$ -	0.6800%
<b>JPMorgan Securities</b>	\$10,000,000	1.500%	11,700.00	0.9458%
<b>TD Securities (USA) LLC</b>	\$10,000,000	2.000%	21,000.00	1.0053%
<b>Jefferies</b>	\$10,000,000	1.500%	10,202.00	1.0167%
<b>JPMorgan Chase Bank</b>	\$10,000,000	1.310%	0.00	1.3100%
<b>Oppenheimer &amp; Co.</b>	\$10,000,000	2.250%	16,006.00	1.4918%

<b>WINNER:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>PREMIUM</b>	<b>NIC</b>
<b>Sterling National Bank</b>	\$ 10,000,000	0.680%	\$ -	0.6800%

<b>NET INTEREST CALCULATION:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>INTEREST</b>
<b>Sterling National Bank</b>	\$ 10,000,000	0.680%	\$ 14,355.56

<b>TOTAL INTEREST DUE AT MATURITY LESS PREMIUM</b>	\$ 14,355.56
	<u>0.00</u>

<b>NET INTEREST COST</b>	\$14,355.56
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<b>NET INTEREST RATE (AVERAGE)</b>	<u>0.6800%</u>
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