

**EAST RAMAPO CENTRAL SCHOOL DISTRICT
ROCKLAND COUNTY, NEW YORK
\$24,595,395 BOND ANTICIPATION NOTES FOR VARIOUS PURPOSES - 2018**

SALE DATE:	12-Apr-18	FORM:	DTC
		COMPETITIVE BID REQUIREMENT MET:	Yes
TIME:	11:00	BIDDER ELECTION:	N/A
AMOUNT:	\$24,595,395	RATING:	Moody's "Baa2"
ISSUE DATE:	26-Apr-18		Underlying
DUE DATE:	26-Apr-19	BOND CO:	Hawkins Delafield & Wood LLP
# OF DAYS:	360	F.A.:	CAPITAL MARKETS ADVISORS, LLC
BYD:	\$24,595,395.00		

BIDDERS:	AMOUNT	COUPON	PREMIUM	NIC
Jefferies	\$24,595,395	3.000%	\$ 206,603.00	2.1600%
TD Securities (USA) LLC	\$24,595,395	2.750%	124,944.61	2.2420%
JPMorgan Securities	\$24,595,395	3.000%	177,824.71	2.2770%
Oppenheimer & Co.	\$24,595,395	3.000%	141,875.00	2.4232%
JPMorgan Chase Bank	\$7,500,000	2.530%	0.00	2.5300%

WINNER:	AMOUNT	COUPON	PREMIUM	NIC
Jefferies	\$ 24,595,395	3.000%	\$ 206,603.00	2.1600%

NET INTEREST CALCULATION:	AMOUNT	COUPON	INTEREST
Jefferies	\$ 24,595,395	3.000%	\$ 737,861.85

TOTAL INTEREST DUE AT MATURITY	\$ 737,861.85
LESS PREMIUM	<u>206,603.00</u>

NET INTEREST COST \$531,258.85

NET INTEREST RATE (AVERAGE) 2.1600%