

**KINGSTON CITY SCHOOL DISTRICT
ULSTER COUNTY, NEW YORK
\$36,500,000 BOND ANTICIPATION NOTES, 2016 SERIES A**

SALE DATE: 02-Jun-16
TIME: 11:00

FORM: DTC

RATING: Moody's "MIG1"
Moody's "Aa3" Underlying

AMOUNT: \$36,500,000
ISSUE DATE: 15-Jun-16
DUE DATE: 15-Jun-17
OF DAYS: 360
BYD: \$36,500,000.00

BOND CO: Orrick, Herrington & Sutcliffe LLP

F.A.: CAPITAL MARKETS ADVISORS, LLC

BIDDERS:	AMOUNT	COUPON	PREMIUM	NIC
Jefferies LLC	\$9,000,000	2.000% \$	105,482.00	0.8280%
TD Securities (USA) LLC	\$12,500,000	2.000% \$	146,250.00	0.8300%
JPMorgan Securities LLC	\$36,500,000	2.000% \$	418,655.00	0.8530%
Jefferies LLC	\$12,000,000	2.000% \$	136,202.00	0.8650%
TD Securities (USA) LLC	\$12,500,000	2.000% \$	140,000.00	0.8800%
Jefferies LLC	\$15,500,000	2.000% \$	170,812.00	0.8980%
Oppenheimer & Co. Inc.	\$36,500,000	2.000% \$	401,550.00	0.8999%
Morgan Stanley	\$11,500,000	2.000% \$	120,750.00	0.9500%
TD Securities	\$11,500,000	2.000% \$	119,600.00	0.9600%
Morgan Stanley	\$25,000,000	2.000% \$	256,250.00	0.9750%
JPMorgan Chase Bank	\$15,000,000	1.110% \$	-	1.1100%

WINNER:	AMOUNT	COUPON	PREMIUM	NIC
Jefferies LLC	\$ 9,000,000	2.000% \$	105,482.00	0.8280%
TD Securities (USA) LLC	\$ 12,500,000	2.000% \$	146,250.00	0.8300%
JPMorgan Securities LLC	\$ 15,000,000	2.000% \$	172,050.00	0.8530%

NET INTEREST CALCULATION:	AMOUNT	COUPON	INTEREST
Jefferies LLC	\$ 9,000,000	2.000% \$	180,000.00
TD Securities (USA) LLC	\$ 12,500,000	2.000% \$	250,000.00
JPMorgan Securities LLC	\$ 15,000,000	2.000% \$	300,000.00

TOTAL INTEREST DUE AT MATURITY \$ 730,000.00
LESS PREMIUM 423,782.00

NET INTEREST COST \$306,218.00

NET INTEREST RATE (AVERAGE) 0.8390%