

**MAHOPAC CENTRAL SCHOOL DISTRICT  
PUTNAM COUNTY, NEW YORK  
\$1,020,518 BOND ANTICIPATION NOTES FOR SCHOOL BUSES - 2017**

|                    |                       |   |   |
|--------------------|-----------------------|---|---|
| <b>SALE DATE:</b>  | <b>25-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>\$1,020,518</b>    | <b>RATING:</b>                          | <b>Moody's "Aa2"</b>                    |
| <b>ISSUE DATE:</b> | <b>03-Aug-17</b>      |   | <b>Underlying</b>                       |
| <b>DUE DATE:</b>   | <b>03-Aug-18</b>      | <b>BOND CO:</b>                         | <b>Hawkins Delafield &amp; Wood LLP</b> |
| <b># OF DAYS:</b>  | <b>360</b>            |   |   |
| <b>BYD:</b>        | <b>\$1,020,518.00</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> |
|-------------------------------|---------------|---------------|----------------|------------|
| JPMorgan Chase Bank           | \$1,020,518   | 1.440%        | \$ -           | 1.4400%    |
| Roosevelt & Cross, Inc.       | \$1,020,518   | 2.000%        | 3,289.00       | 1.6777%    |
| Greene County Commercial Bank | \$1,020,518   | 1.870%        | 0.00           | 1.8700%    |

| <b>WINNER:</b>      | <b>AMOUNT</b> | <b>COUPON</b> | <b>PREMIUM</b> | <b>NIC</b> |
|---------------------|---------------|---------------|----------------|------------|
| JPMorgan Chase Bank | \$ 1,020,518  | 1.440%        | \$ -           | 1.4400%    |

| <b>NET INTEREST CALCULATION:</b> | <b>AMOUNT</b> | <b>COUPON</b> | <b>INTEREST</b> |
|----------------------------------|---------------|---------------|-----------------|
| JPMorgan Chase Bank              | \$ 1,020,518  | 1.440%        | \$ 14,695.46    |

|                                       |              |
|---------------------------------------|--------------|
| <b>TOTAL INTEREST DUE AT MATURITY</b> | \$ 14,695.46 |
| <b>LESS PREMIUM</b>                   | <u>0.00</u>  |

**NET INTEREST COST** \$14,695.46

**NET INTEREST RATE (AVERAGE)** 1.4400%