

**PEARL RIVER UNION FREE SCHOOL DISTRICT
ROCKLAND COUNTY, NEW YORK
\$3,500,000 BOND ANTICIPATION NOTES FOR VARIOUS PURPOSES - 2017
(FEDERALLY TAXABLE)**

SALE DATE:	16-May-17	FORM:	DTC
TIME:	11:00		
AMOUNT:	\$3,500,000	RATING:	Moody's "Aa2" Underlying
ISSUE DATE:	25-May-17	BOND CO:	Hawkins Delafield & Wood LLP
DUE DATE:	25-May-18		
# OF DAYS:	360		
BYD:	\$3,500,000.00	F.A.:	CAPITAL MARKETS ADVISORS, LLC

BIDDERS:	AMOUNT	COUPON	PREMIUM	NIC
Oppenheimer & Co.	\$3,500,000	1.750% \$	665.00	1.7310%
Roosevelt & Cross	\$3,500,000	2.500% \$	25,795.00	1.7630%
Jefferies	\$3,500,000	2.000% \$	5,392.00	1.8459%
JPMorgan Chase Bank, N.A.	\$3,500,000	1.950%		1.9500%
TD Bank, N.A.	\$3,500,000	1.990% \$	-	1.9900%

WINNER:	AMOUNT	COUPON	PREMIUM	NIC
Oppenheimer & Co.	\$ 3,500,000	1.750% \$	665.00	1.7310%

NET INTEREST CALCULATION:	AMOUNT	COUPON	INTEREST
Oppenheimer & Co.	\$ 3,500,000	1.750% \$	61,250.00

TOTAL INTEREST DUE AT MATURITY	\$ 61,250.00
LESS PREMIUM	<u>665.00</u>
NET INTEREST COST	\$60,585.00
NET INTEREST RATE (AVERAGE)	<u>1.7310%</u>