

**PEARL RIVER UNION FREE SCHOOL DISTRICT
ROCKLAND COUNTY, NEW YORK
\$10,000,000 BOND ANTICIPATION NOTES FOR SCHOOL CONSTRUCTION - 2018**

SALE DATE:	10-Jul-18	FORM:	DTC
		COMPETITIVE BID REQUIREMENT MET:	Yes
TIME:	11:00	BIDDER ELECTION:	N/A
AMOUNT:	\$10,000,000	RATING:	Moody's "Aa2" Underlying
ISSUE DATE:	24-Jul-18		
DUE DATE:	24-Jul-19	BOND CO:	Hawkins Delafield & Wood LLP
# OF DAYS:	360		
BYD:	\$10,000,000.00	M.A.:	CAPITAL MARKETS ADVISORS, LLC

BIDDERS:	AMOUNT	COUPON	PREMIUM	NIC
Jefferies	\$10,000,000	2.750%	\$ 84,802.00	1.9020%
Oppenheimer & Co.	\$10,000,000	3.125%	\$ 122,005.00	1.9050%
TD Securities	\$10,000,000	3.000%	\$ 108,400.00	1.9160%
JPMorgan Securities	\$10,000,000	3.000%	\$ 102,900.00	1.9710%
TD Bank	\$10,000,000	2.150%	\$ -	2.1500%

WINNER:	AMOUNT	COUPON	PREMIUM	NIC
Jefferies	\$ 10,000,000	2.750%	\$ 84,802.00	1.9020%

NET INTEREST CALCULATION:	AMOUNT	COUPON	INTEREST
Jefferies	\$ 10,000,000	2.750%	\$ 275,000.00

TOTAL INTEREST DUE AT MATURITY	\$	275,000.00
LESS PREMIUM		84,802.00

NET INTEREST COST \$190,198.00

NET INTEREST RATE (AVERAGE) 1.9020%