

**RONDOUT VALLEY CENTRAL SCHOOL DISTRICT AT ACCORD
\$10,860,298 BOND ANTICIPATION NOTES, 2010
SALE RESULTS**

SALE DATE: 03-Aug-10
TIME: 11:00 AM

Form: DTC
Bank Qualified: YES

AMOUNT: \$10,860,298
ISSUE DATE: 12-Aug-10
DUE DATE: 11-Aug-11
OF DAYS: 359
BYD: \$10,830,130.51

Bond Counsel: Orrick, Herrington & Sutcliffe LLP
Fin. Advisor: Capital Markets Advisors, LLC

<u>BIDDERS:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>PREMIUM</u>	<u>NIC</u>
KeyBanc Capital Markets	\$10,860,298	1.250%	77,542.53	0.5340%
JPMorgan Chase Securities	\$10,860,298	1.250%	72,036.20	0.5849%
Jefferies & Company, Inc.	\$10,860,298	1.250%	70,485.00	0.5992%
TD Securities	\$10,860,298	1.250%	66,790.84	0.6333%
Bank of America	\$10,860,298	1.040%	0.00	1.0400%
Janney Montgomery Scott LLC	\$10,860,298	1.500%	38,011.04	1.1490%
Oppenheimer & Co.	\$10,860,298	2.000%	71,255.00	1.3421%

<u>WINNER:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>PREMIUM</u>	<u>NIC</u>
KeyBanc Capital Markets	\$10,860,298	1.250%	77,542.53	0.5340%

Total Interest Due at Maturity	\$135,376.63
Less: Premium received	<u>77,542.53</u>
Net Interest Cost	<u>\$57,834.10</u>
Net Interest Rate	\ <u>0.5340%</u>