

**VALLEY CENTRAL SCHOOL DISTRICT
ORANGE COUNTY, NEW YORK
\$8,247,672 BOND ANTICIPATION NOTES, 2016**

SALE DATE:	08-Jun-16	FORM:	REGISTERED NOTE
TIME:	11:00	RATING:	Moody's "Aa3" Underlying
AMOUNT:	\$8,247,672	BOND CO:	Bond, Schoeneck & King, PLLC
ISSUE DATE:	22-Jun-16	F.A.:	CAPITAL MARKETS ADVISORS, LLC
DUE DATE:	22-Jun-17		
# OF DAYS:	360		
BYD:	\$8,247,672.00		

BIDDERS:	AMOUNT	COUPON	PREMIUM	NIC
TD Bank, N.A.	\$8,247,672	0.890%	\$ -	0.8900%
Jefferies LLC	\$8,247,672	2.000%	\$ 86,602.00	0.9500%
Oppenheimer & Co.	\$8,247,672	2.000%	\$ 81,750.00	1.0088%
TD Securities (USA) LLC	\$8,247,672	2.250%	\$ 98,724.63	1.0530%
Key Bank	\$8,247,672	1.300%	\$ -	1.3000%

WINNER:	AMOUNT	COUPON	PREMIUM	NIC
TD Bank, N.A.	\$ 8,247,672	0.890%	\$ -	0.8900%

NET INTEREST CALCULATION:	AMOUNT	COUPON	INTEREST
TD Bank, N.A.	8,247,672	0.890%	\$ 73,404.28

TOTAL INTEREST DUE AT MATURITY \$ 73,404.28
LESS PREMIUM 0.00

NET INTEREST COST \$73,404.28

NET INTEREST RATE (AVERAGE) 0.8900%