

**VALLEY CENTRAL SCHOOL DISTRICT
ORANGE COUNTY, NEW YORK
\$19,875,000 BOND ANTICIPATION NOTES, 2017**

SALE DATE:	08-Jun-17	FORM:	DTC
TIME:	11:00	RATING:	Moody's "Aa3" Underlying
AMOUNT:	\$19,875,000	BOND CO:	Bond, Schoeneck & King, PLLC
ISSUE DATE:	21-Jun-17	F.A.:	CAPITAL MARKETS ADVISORS, LLC
DUE DATE:	21-Jun-18		
# OF DAYS:	360		
BYD:	\$19,875,000.00		

BIDDERS:	AMOUNT	COUPON	PREMIUM	NIC
TD Securities	\$19,875,000	2.500%	\$ 268,113.75	1.1510%
JPMorgan Securities	\$19,875,000	2.250%	\$ 217,035.00	1.1580%
Jefferies LLC	\$19,875,000	2.250%	\$ 207,695.00	1.2050%
Oppenheimer & Co.	\$19,875,000	2.250%	\$ 202,130.00	1.2330%
JPMorgan Chase Bank	\$19,875,000	1.390%	\$ -	1.3900%

WINNER:	AMOUNT	COUPON	PREMIUM	NIC
TD Securities	\$ 19,875,000	2.500%	\$ 268,113.75	1.1510%

NET INTEREST CALCULATION:	AMOUNT	COUPON	INTEREST
TD Securities	19,875,000	2.500%	\$ 496,875.00

TOTAL INTEREST DUE AT MATURITY \$ 496,875.00
LESS PREMIUM 268,113.75

NET INTEREST COST \$228,761.25

NET INTEREST RATE (AVERAGE) 1.1510%