

**WHITE PLAINS CITY SCHOOL DISTRICT  
WESTCHESTER COUNTY, NEW YORK  
\$41,602,355 BOND ANTICIPATION NOTES, 2016 SERIES A**

|                    |                       |                 |   |
|--------------------|-----------------------|-----------------|---|
| <b>SALE DATE:</b>  | <b>16-Jun-16</b>      | <b>FORM:</b>    | <b>DTC</b>                                    |
| <b>TIME:</b>       | <b>11:00</b>          | <b>RATING:</b>  | <b>Moody's "Aa2" Underlying</b>               |
| <b>AMOUNT:</b>     | <b>\$41,602,355</b>   | <b>BOND CO:</b> | <b>Orrick, Herrington &amp; Sutcliffe LLP</b> |
| <b>ISSUE DATE:</b> | <b>24-Jun-16</b>      | <b>F.A.:</b>    | <b>CAPITAL MARKETS ADVISORS, LLC</b>          |
| <b>DUE DATE:</b>   | <b>15-Sep-16</b>      |                 |   |
| <b># OF DAYS:</b>  | <b>81</b>             |                 |   |
| <b>BYD:</b>        | <b>\$9,360,529.88</b> |                 |   |

| <b>BIDDERS:</b>            | <b>AMOUNT</b> | <b>COUPON</b> | <b>PREMIUM</b> | <b>NIC</b> |
|----------------------------|---------------|---------------|----------------|------------|
| TD Securities (USA) LLC    | \$41,602,355  | 1.500% \$     | 92,357.23      | 0.5133%    |
| Jefferies LLC              | \$41,602,355  | 1.250% \$     | 62,406.00      | 0.5833%    |
| JP Morgan Chase Bank, N.A. | \$20,000,000  | 0.930% \$     | -              | 0.9300%    |

| <b>WINNER:</b>          | <b>AMOUNT</b> | <b>COUPON</b> | <b>PREMIUM</b> | <b>NIC</b> |
|-------------------------|---------------|---------------|----------------|------------|
| TD Securities (USA) LLC | \$ 41,602,355 | 1.500% \$     | 92,357.23      | 0.5133%    |

| <b>NET INTEREST CALCULATION:</b> | <b>AMOUNT</b> | <b>COUPON</b> | <b>INTEREST</b> |
|----------------------------------|---------------|---------------|-----------------|
| TD Securities (USA) LLC          | \$ 41,602,355 | 1.500% \$     | 140,407.95      |

|                                       |                  |
|---------------------------------------|------------------|
| <b>TOTAL INTEREST DUE AT MATURITY</b> | \$ 140,407.95    |
| <b>LESS PREMIUM</b>                   | <u>92,357.23</u> |
| <b>NET INTEREST COST</b>              | \$48,050.72      |
| <b>NET INTEREST RATE (AVERAGE)</b>    | <u>0.5133%</u>   |