

**VALLEY CENTRAL SCHOOL DISTRICT
ORANGE COUNTY, NEW YORK
\$18,625,000 BOND ANTICIPATION NOTES, 2018**

SALE DATE:	06-Jun-18	FORM:	DTC
TIME:	11:00	COMPETITIVE BID REQUIREMENT MET	Yes
		BIDDER ELECTION:	Hold The Price

AMOUNT:	\$18,625,000	RATING:	Moody's "Aa3" Underlying
ISSUE DATE:	20-Jun-18	BOND CO:	Bond, Schoeneck & King, PLLC
DUE DATE:	20-Jun-19	M.A.:	CAPITAL MARKETS ADVISORS, LLC
# OF DAYS:	360		
BYD:	\$18,625,000.00		

BIDDERS:	AMOUNT	COUPON	PREMIUM	NIC
JPMorgan Securities LLC	\$18,625,000	3.000%	\$ 229,646.25	1.7670%
TD Securities (USA) LLC	\$10,000,000	3.000%	121,700.00	1.7830%
Jefferies LLC	\$18,625,000	2.750%	177,499.00	1.7970%
Oppenheimer & Co.	\$18,625,000	3.000%	217,540.00	1.8320%

WINNER:	AMOUNT	COUPON	PREMIUM	NIC
JPMorgan Securities LLC	\$ 18,625,000	3.000%	\$ 229,646.25	1.7670%

NET INTEREST CALCULATION:	AMOUNT	COUPON	INTEREST
JPMorgan Securities LLC	\$ 18,625,000	3.000%	\$ 558,750.00

TOTAL INTEREST DUE AT MATURITY	\$ 558,750.00
LESS PREMIUM	229,646.25

NET INTEREST COST \$329,103.75

NET INTEREST RATE (AVERAGE) 1.7670%