

**WAPPINGERS CENTRAL SCHOOL DISTRICT  
DUTCHESS AND PUTNAM COUNTIES, NEW YORK  
\$6,000,000 TAX ANTICIPATION NOTES, 2018**

|                    |                       |   |   |
|--------------------|-----------------------|---|---|
| <b>SALE DATE:</b>  | <b>18-Jul-18</b>      | <b>FORM:</b>                            | <b>DTC</b>                                    |
| <b>TIME:</b>       | <b>11:00</b>          | <b>COMPETITIVE BID REQUIREMENT MET:</b> | <b>Yes</b>                                    |
|                    |                       | <b>BIDDER ELECTION:</b>                 | <b>N/A</b>                                    |
| <b>AMOUNT:</b>     | <b>\$6,000,000</b>    |   |   |
| <b>ISSUE DATE:</b> | <b>25-Jul-18</b>      |   |   |
| <b>DUE DATE:</b>   | <b>15-Oct-18</b>      | <b>RATING:</b>                          | <b>Moody's "A1" Underlying</b>                |
| <b># OF DAYS:</b>  | <b>80</b>             | <b>BOND CO:</b>                         | <b>Orrick, Herrington &amp; Sutcliffe LLP</b> |
| <b>BYD:</b>        | <b>\$1,333,333.33</b> | <b>M.A.:</b>                            | <b>CAPITAL MARKETS ADVISORS, LLC</b>          |

| <b>BIDDERS:</b>           | <b>AMOUNT</b> | <b>COUPON</b> | <b>PREMIUM</b> | <b>NIC</b> |
|---------------------------|---------------|---------------|----------------|------------|
| TD Securities (USA) LLC   | \$6,000,000   | 2.000%        | \$ 6,660.00    | 1.5005%    |
| Jefferies LLC             | \$6,000,000   | 2.000%        | \$ 2,882.00    | 1.7839%    |
| Oppenheimer & Co.         | \$6,000,000   | 2.750%        | \$ 5,760.00    | 2.3180%    |
| JPMorgan Chase Bank, N.A. | \$6,000,000   | 2.319%        | \$ -           | 2.3190%    |

| <b>WINNER:</b>          | <b>AMOUNT</b> | <b>COUPON</b> | <b>PREMIUM</b> | <b>NIC</b> |
|-------------------------|---------------|---------------|----------------|------------|
| TD Securities (USA) LLC | \$6,000,000   | 2.000%        | \$ 6,660.00    | 1.5005%    |

| <b>NET INTEREST CALCULATION:</b> | <b>AMOUNT</b> | <b>COUPON</b> | <b>INTEREST</b> |
|----------------------------------|---------------|---------------|-----------------|
| TD Securities (USA) LLC          | \$6,000,000   | 2.000%        | \$ 26,666.67    |

|                                       |                 |
|---------------------------------------|-----------------|
| <b>TOTAL INTEREST DUE AT MATURITY</b> | \$ 26,666.67    |
| <b>LESS PREMIUM</b>                   | <u>6,660.00</u> |

**NET INTEREST COST** \$20,006.67

**NET INTEREST RATE (AVERAGE)** 1.5005%