

**SPACKENKILL UNION FREE SCHOOL DISTRICT  
DUTCHESS COUNTY, NEW YORK  
\$10,000,000 BOND ANTICIPATION NOTES, 2019**

<b>SALE DATE:</b>	<b>11-Jun-19</b>	<b>FORM:</b>	<b>DTC</b>
<b>TIME:</b>	<b>11:00</b>	<b>COMPETITIVE BID REQUIREMENT MET:</b>	<b>No</b>
		<b>BIDDER ELECTION:</b>	<b>Hold the Price</b>
<b>AMOUNT:</b>	<b>\$10,000,000</b>		
<b>ISSUE DATE:</b>	<b>25-Jun-19</b>		
<b>DUE DATE:</b>	<b>25-Jun-20</b>	<b>RATING:</b>	<b>Moody's "Aa3" Underlying</b>
<b># OF DAYS:</b>	<b>360</b>	<b>BOND CO:</b>	<b>Orrick, Herrington &amp; Sutcliffe LLP</b>
<b>BYD:</b>	<b>\$10,000,000.00</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>
Jefferies LLC	\$10,000,000	2.000%	\$	47,203.00	1.5280%
Oppenheimer & Co.	\$10,000,000	2.250%	\$	70,517.00	1.5448%
BNY Mellon Capital Markets, LLC	\$10,000,000	2.250%	\$	70,100.00	1.5490%

<b>WINNER:</b>	<b>AMOUNT</b>	<b>COUPON</b>		<b>PREMIUM</b>	<b>NIC</b>
Jefferies LLC	\$ 10,000,000	2.000%	\$	47,203.00	1.5280%

<b>NET INTEREST CALCULATION:</b>	<b>AMOUNT</b>	<b>COUPON</b>		<b>INTEREST</b>
Jefferies LLC	\$ 10,000,000	2.000%	\$	200,000.00

<b>TOTAL INTEREST DUE AT MATURITY</b>	\$ 200,000.00
<b>LESS PREMIUM</b>	<u>47,203.00</u>

**NET INTEREST COST** \$152,797.00

**NET INTEREST RATE (AVERAGE)** 1.5280%