

**CLARKSTOWN CENTRAL SCHOOL DISTRICT  
ROCKLAND COUNTY, NEW YORK  
\$31,983,506 BOND ANTICIPATION NOTES FOR SCHOOL CONSTRUCTION - 2019**

|                    |                        |                 |                                     |
|--------------------|------------------------|-----------------|-------------------------------------|
| <b>SALE DATE:</b>  | <b>11-Jul-19</b>       | <b>FORM:</b>    | <b>Book-Entry</b>                   |
| <b>TIME:</b>       | <b>11:00</b>           | <b>RATING:</b>  | <b>Moody's "Aa2"(Underlying)</b>    |
| <b>AMOUNT:</b>     | <b>\$31,983,506</b>    | <b>BOND CO:</b> | <b>HAWKINS DELAFIELD &amp; WOOD</b> |
| <b>ISSUE DATE:</b> | <b>25-Jul-19</b>       | <b>F.A.:</b>    | <b>CAPITAL MARKETS ADVISORS</b>     |
| <b>DUE DATE:</b>   | <b>24-Jul-20</b>       |                 |                                     |
| <b># OF DAYS:</b>  | <b>359</b>             |                 |                                     |
| <b>BYD:</b>        | <b>\$31,894,662.93</b> |                 |                                     |

| <b>BIDDERS:</b>                   | <b>AMOUNT</b> | <b>COUPON</b> | <b>PREMIUM</b> | <b>NIC</b> |
|-----------------------------------|---------------|---------------|----------------|------------|
| <b>TD Securities (USA) LLC</b>    | \$ 31,983,506 | 2.250%        | \$ 280,815.18  | 1.3696%    |
| <b>J.P. Morgan Securities LLC</b> | 31,983,506    | 3.000%        | 516,533.62     | 1.3805%    |
| <b>Jefferies LLC</b>              | 31,983,506    | 2.000%        | 188,705.00     | 1.4083%    |
| <b>BNY Mellon Capital Markets</b> | 31,983,506    | 2.250%        | 249,439.37     | 1.4679%    |
| <b>Oppenheimer &amp; Co.</b>      | 31,983,506    | 2.250%        | 245,656.00     | 1.4798%    |

| <b>WINNER:</b>                 | <b>AMOUNT</b> | <b>COUPON</b> | <b>PREMIUM</b> | <b>NIC</b> |
|--------------------------------|---------------|---------------|----------------|------------|
| <b>TD Securities (USA) LLC</b> | \$31,983,506  | 2.250%        | \$ 280,815.18  | 1.3696%    |

| <b>NET INTEREST CALCULATION:</b> | <b>AMOUNT</b> | <b>COUPON</b> | <b>INTEREST</b> |
|----------------------------------|---------------|---------------|-----------------|
| <b>TD Securities (USA) LLC</b>   | \$31,983,506  | 2.250%        | \$ 717,629.92   |

|                                       |                   |
|---------------------------------------|-------------------|
| <b>TOTAL INTEREST DUE AT MATURITY</b> | \$ 717,629.92     |
| <b>LESS PREMIUM</b>                   | <u>280,815.18</u> |
| <b>NET INTEREST COST</b>              | \$ 436,814.74     |
| <b>NET INTEREST RATE</b>              | <u>1.3696%</u>    |