

**PELHAM UNION FREE SCHOOL DISTRICT  
WESTCHESTER COUNTY, NEW YORK  
\$10,000,000 BOND ANTICIPATION NOTES - 2019 SERIES A**

<b>SALE DATE:</b>	<b>02-Jul-19</b>	<b>FORM:</b>	<b>Book-Entry-Only</b>
<b>TIME:</b>	<b>11:00 a.m.</b>	<b>BK QUAL:</b>	<b>No</b>
		<b>RATING:</b>	<b>AAA (underlying)</b>
<b>AMOUNT:</b>	<b>\$10,000,000</b>		
<b>ISSUE DATE:</b>	<b>15-Jul-19</b>	<b>BOND CO:</b>	<b>Hawkins Delafield &amp; Wood</b>
<b>DUE DATE:</b>	<b>15-Jul-20</b>		
<b># OF DAYS:</b>	<b>360</b>	<b>ADVISOR:</b>	<b>Capital Markets Advisors</b>
<b>BYD:</b>	<b>\$10,000,000.00</b>		

<b>BIDDERS:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>PREMIUM</b>	<b>NIC</b>
JP Morgan Securities LLC	\$ 10,000,000	2.000%	\$ 63,100.00	1.3690%
TD Securities	10,000,000	2.000%	62,900.00	1.3710%
Piper Jaffray & Co	10,000,000	2.000%	58,100.00	1.4190%
Jefferies LLC	10,000,000	2.000%	57,302.00	1.4270%
Oppenheimer & Co	10,000,000	2.250%	76,727.00	1.4827%
BNY Mellon Capital Markets	10,000,000	2.000%	49,200.00	1.5080%

<b>WINNERS:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>PREMIUM</b>	<b>NIC</b>
JP Morgan Securities LLC	\$ 10,000,000	2.000%	\$ 63,100.00	1.3690%

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

<b>TOTAL INTEREST DUE AT MATURITY</b>	<b>\$200,000.00</b>
<b>LESS PREMIUM</b>	<b>63,100.00</b>
	<hr/>

<b>NET INTEREST COST</b>	<b><u>\$136,900.00</u></b>
--------------------------	----------------------------

<b>NET INTEREST RATE (AVERAGE)</b>	<b><u>1.3690%</u></b>
------------------------------------	-----------------------