

**WAPPINGERS CENTRAL SCHOOL DISTRICT
DUTCHESS AND PUTNAM COUNTIES, NEW YORK
\$51,366,368 BOND ANTICIPATION NOTES, 2019 SERIES B**

| | | | |
|--------------------|------------------------|------------------|---|
| SALE DATE: | 6-Aug-19 | FORM: | Book Entry Only - DTC |
| TIME: | 11:00 | BNK QUAL: | NO |
| AMOUNT: | \$51,366,368 | RATING: | Moody's "A1"(Underlying) |
| ISSUE DATE: | 13-Aug-19 | BOND CO: | Orrick, Herrington & Sutcliffe LLP |
| DUE DATE: | 13-Aug-20 | | |
| # OF DAYS: | 360 | | |
| BYD: | \$51,366,368.00 | F.A.: | CAPITAL MARKETS ADVISORS |

| BIDDERS: | AMOUNT | COUPON | PREMIUM | NIC |
|----------------------------|---------------|---------------|----------------|------------|
| Jefferies LLC | \$ 51,366,368 | 2.250% | \$ 502,881.00 | 1.2710% |
| TD Securities (USA) LLC | 51,366,368 | 2.000% | 361,619.23 | 1.2960% |
| Oppenheimer & Co. | 51,366,368 | 2.250% | 482,005.00 | 1.3116% |
| JP Morgan Securities LLC | 51,366,368 | 2.500% | 569,653.02 | 1.3910% |
| BNY Mellon Capital Markets | 51,366,368 | 3.000% | 783,080.28 | 1.4755% |

| WINNER: | AMOUNT | COUPON | PREMIUM | NIC |
|----------------|---------------|---------------|----------------|------------|
| Jefferies LLC | \$ 51,366,368 | 2.250% | \$ 502,881.00 | 1.271% |

| NET INTEREST CALCULATION: | AMOUNT | COUPON | INTEREST |
|----------------------------------|---------------|---------------|-----------------|
| Jefferies LLC | \$ 51,366,368 | 2.250% | \$ 1,155,743.28 |

TOTAL INTEREST DUE AT MATURITY \$ 1,155,743.28
LESS PREMIUM 502,881.00

NET INTEREST COST \$ 652,862.28

NET INTEREST RATE (AVERAGE) 1.2710%