

**PELHAM UNION FREE SCHOOL DISTRICT
WESTCHESTER COUNTY, NEW YORK
\$20,000,000 BOND ANTICIPATION NOTES - 2020 SERIES B**

SALE DATE:	01-Jul-20	FORM:	Registered to Purchaser and Book-Entry
TIME:	11:00 a.m.	BK QUAL:	No
AMOUNT:	\$20,000,000	RATING:	AAA (underlying)
ISSUE DATE:	14-Jul-20	BOND CO:	Hawkins Delafield & Wood
DUE DATE:	05-Nov-20	ADVISOR:	Capital Markets Advisors
# OF DAYS:	111		
BYD:	\$6,166,666.67		

BIDDERS:	AMOUNT	COUPON	PREMIUM	NIC
Morgan Stanley	\$ 20,000,000	1.000%	\$ 43,600.00	0.2930%
TD Securities	20,000,000	0.500%	9,400.00	0.3476%
JP Morgan Securities	20,000,000	0.750%	24,420.00	0.3540%
Jefferies	20,000,000	1.000%	32,401.00	0.4746%
BNY Mellon	20,000,000	1.000%	28,804.00	0.5329%
Oppenheimer & Co	20,000,000	1.250%	40,626.00	0.5912%

WINNERS:	AMOUNT	COUPON	PREMIUM	NIC
Morgan Stanley	\$ 20,000,000	1.000%	\$ 43,600.00	0.2930%

NET INTEREST CALCULATION:	AMOUNT	COUPON	INTEREST
Morgan Stanley	\$ 20,000,000	1.000%	\$61,666.67

TOTAL INTEREST DUE AT MATURITY	\$61,666.67
LESS PREMIUM	<u>43,600.00</u>

NET INTEREST COST	<u>\$18,066.67</u>
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NET INTEREST RATE (AVERAGE)	<u>0.2930%</u>
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