

**CITY SCHOOL DISTRICT OF THE CITY OF KINGSTON  
\$42,000,000 BOND ANTICIPATION NOTES - 2020  
SALE RESULTS**

<b>SALE DATE:</b>	<b>28-Oct-20</b>	<b>Form:</b>	<b>DTC</b>
<b>TIME:</b>	<b>11:00 AM</b>	<b>Bank Qualified:</b>	<b>No</b>
<b>AMOUNT:</b>	<b>\$42,000,000</b>	<b>BIDDER ELECTION N/A (Three Bid Requirement Met)</b>	
<b>ISSUE DATE:</b>	<b>12-Nov-20</b>	<b>WINNING BID</b>	<b>Bank of America Merrill Lynch</b>
<b>DUE DATE:</b>	<b>12-Nov-21</b>	<b>Bond Counsel:</b>	<b>Orrick Herrington &amp; Sutcliffe LLP</b>
<b># OF DAYS:</b>	<b>360</b>	<b>Fin. Advisor:</b>	<b>Capital Markets Advisors, LLC</b>
<b>BYD:</b>	<b>\$42,000,000.00</b>		

<b><u>BIDDERS:</u></b>	<b><u>AMOUNT</u></b>	<b><u>COUPON</u></b>	<b><u>PREMIUM</u></b>	<b><u>NIC</u></b>
Bank of America Merrill Lynch	\$10,000,000	3.000%	263,000.00	0.3700%
JPMorgan Securities	\$42,000,000	2.000%	681,660.00	0.3770%
Oppenheimer & Co.	\$42,000,000	1.500%	466,667.00	0.3889%
Piper Sandle & Co.	\$42,000,000	2.000%	667,380.00	0.4110%
Jefferies LLC	\$42,000,000	1.500%	451,505.00	0.4250%
BNY Mellon Capital Markets	\$42,000,000	1.500%	446,880.00	0.4360%
TD Securities	\$42,000,000	2.000%	656,460.00	0.4370%

<b><u>WINNER:</u></b>	<b><u>AMOUNT</u></b>	<b><u>COUPON</u></b>	<b><u>PREMIUM</u></b>	<b><u>NIC</u></b>
Bank of America Merrill Lynch	\$10,000,000	3.000%	263,000.00	0.3700%
JPMorgan Securities	\$32,000,000	2.000%	519,360.00	0.3770%

<b><u>NET INTEREST CALCULATION:</u></b>	<b><u>AMOUNT</u></b>	<b><u>COUPON</u></b>	<b><u>INTEREST</u></b>
<b>Bank of America Merrill Lynch</b>	\$10,000,000	3.000%	\$300,000.00
<b>JPMorgan Securities</b>	\$32,000,000	2.000%	\$640,000.00

<b>Total Interest Due at Maturity</b>	<b>\$940,000.00</b>
<b>Less: Premium received</b>	<b>782,360.00</b>
<b>Net Interest Cost</b>	<b><u>\$157,640.00</u></b>

**Net Interest Rate** 0.3753%