

**EAST RAMAPO CENTRAL SCHOOL DISTRICT  
ROCKLAND COUNTY, NEW YORK  
\$8,800,000 BUDGET NOTES - 2021**

<b>SALE DATE:</b>	<b>28-Apr-21</b>	<b>FORM:</b>	<b>DTC</b>
<b>TIME:</b>	<b>11:00 a.m.</b>		
<b>AMOUNT:</b>	<b>\$8,800,000</b>	<b>BK QUAL:</b>	<b>No</b>
<b>ISSUE DATE:</b>	<b>05-May-21</b>	<b>RATING:</b>	<b>MIG 1</b>
<b>DUE DATE:</b>	<b>05-May-22</b>		<b>Moody's "Baa2" Underlying</b>
<b># OF DAYS:</b>	<b>360</b>	<b>BOND CO:</b>	<b>Hawkins Delafield &amp; Wood</b>
<b>BYD:</b>	<b>\$8,800,000.00</b>	<b>ADVISOR:</b>	<b>Capital Markets Advisors</b>

<b>BIDDERS:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>PREMIUM</b>	<b>NIC</b>
Oppenheimer & Co.	\$ 8,800,000	1.250%	\$ 67,408.00	0.4840%

<b>WINNERS:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>PREMIUM</b>	<b>NIC</b>
Oppenheimer & Co.	\$ 8,800,000	1.250%	\$ 67,408.00	0.4840%

<b>NET INTEREST CALCULATION:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>INTEREST</b>
Oppenheimer & Co.	\$ 8,800,000	1.250%	\$ 110,000.00

<b>TOTAL INTEREST DUE AT MATURITY</b>	\$ 110,000.00
<b>LESS PREMIUM</b>	<u>67,408.00</u>
<b>NET INTEREST COST</b>	<u>\$42,592.00</u>
<b>NET INTEREST RATE (AVERAGE)</b>	<u>0.4840%</u>