

**PAWLING CENTRAL SCHOOL DSITRICT  
DUTCHESS COUNTY, NEW YORK  
\$4,800,000 BOND ANTICIPATION NOTES, 2022**

<b>SALE DATE:</b>	<b>25-Jan-22</b>	<b>FORM:</b>	<b>Book-Entry</b>
<b>TIME:</b>	<b>11:00</b>	<b>BK QUAL:</b>	<b>NO</b>
		<b>RATING:</b>	<b>Not Rated /Aa2 (Underlying)</b>
<b>AMOUNT:</b>	<b>\$4,800,000</b>	<b>BOND CO:</b>	<b>Orrick Herrington &amp; Sutcliffe LLP</b>
<b>ISSUE DATE:</b>	<b>03-Feb-22</b>		
<b>DUE DATE:</b>	<b>17-Jun-22</b>	<b>F.A.:</b>	<b>CAPITAL MARKETS ADVISORS, LLC</b>
<b># OF DAYS:</b>	<b>134</b>		
<b>BYD:</b>	<b>\$1,786,666.67</b>		

<b>BIDDERS:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>PREMIUM</b>	<b>NIC</b>
Piper Sandler & Co	\$4,800,000	1.000%	\$7,248.00	0.5943%
PCSB Bank	4,800,000	0.650%	0.00	0.6500%
BNYMellon Capital Markets	4,800,000	1.500%	14,441.76	0.6917%
Oppenheimer & Co., Inc.	4,800,000	2.000%	20,016.00	0.8797%
Greene County Commercial Bank	4,800,000	1.190%	0.00	1.1900%

<b>WINNER(S):</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>PREMIUM</b>	<b>NIC</b>
Piper Sandler & Co	\$4,800,000	1.000%	\$7,248.00	0.5943%

<b>NET INTEREST CALCULATION:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>INTEREST</b>
Piper Sandler & Co	\$4,800,000	1.000%	\$17,866.67

<b>TOTAL INTEREST DUE AT MATURITY</b>	<b>\$17,866.67</b>
<b>LESS PREMIUM</b>	<b><u>7,248.00</u></b>
<b>NET INTEREST COST</b>	<b><u>\$10,618.67</u></b>
<b>NET INTEREST RATE (AVERAGE)</b>	<b><u>0.5943%</u></b>