

RESULTS OF BIDDING

**PINE BUSH CENTRAL SCHOOL DISTRICT
ORANGE, SULLIVAN AND ULSTER COUNTIES, NEW YORK**

\$2,470,000 BOND ANTICIPATION NOTES - 2018

Dated: August 29, 2018

Due: August 29, 2019

Bidder	Amount	Interest Rate	Premium	Number of Days	Total Interest Cost	Net Interest Cost	Effective Net Interest Rate
Jefferies	2,470,000	2.7500%	16,774.00	360	67,925.00	51,151.00	2.0709%
Sterling National Bank	2,470,000	2.0900%	0.00	360	51,623.00	51,623.00	2.0900%
Oppenheimer & Co.	2,470,000	2.7500%	13,215.00	360	67,925.00	54,710.00	2.2150%
Bank of Greene County	2,470,000	2.4900%	0.00	360	61,503.00	61,503.00	2.4900%

Prepared by: Munistat Services, Inc.

08/21/2018