

**BABYLON UNION FREE SCHOOL DISTRICT  
SUFFOLK COUNTY, NEW YORK  
\$7,000,000 TAX ANTICIPATION NOTES FOR 2018-2019 TAXES**

<b>SALE DATE:</b>	<b>11-Oct-18</b>	<b>FORM:</b>	<b>Book Entry Only - DTC</b>
<b>TIME:</b>	<b>10:30</b>	<b>RATING:</b>	<b>Moody's "Aa3"(Underlying)</b>
<b>AMOUNT:</b>	<b>\$7,000,000</b>	<b>BOND CO:</b>	<b>Orrick, Herrington &amp; Sutcliffe LI</b>
<b>ISSUE DATE:</b>	<b>19-Oct-18</b>	<b>F.A.:</b>	<b>CAPITAL MARKETS ADVISORS</b>
<b>DUE DATE:</b>	<b>21-Jun-19</b>		
<b># OF DAYS:</b>	<b>242</b>		
<b>BYD:</b>	<b>\$4,705,555.56</b>		

<b>BIDDERS:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>PREMIUM</b>	<b>NIC</b>
<b>TD Securities</b>	\$7,000,000	3.000%	\$44,240.00	2.0598%
<b>Jefferies LLC</b>	7,000,000	3.000%	42,283.00	2.1014%
<b>Oppenheimer &amp; Co. Inc.</b>	7,000,000	3.000%	39,410.00	2.1625%
<b>Piper Jaffray</b>	7,000,000	3.000%	39,410.00	2.1625%

<b>WINNER:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>PREMIUM</b>	<b>NIC</b>
<b>TD Securities</b>	\$7,000,000	3.000%	\$44,240.00	2.0598%

<b>NET INTEREST CALCULATION:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>INTEREST</b>
<b>TD Securities</b>	\$7,000,000	3.000%	\$ 141,166.67

<b>TOTAL INTEREST DUE AT MATURITY</b>	\$ 141,166.67
<b>LESS PREMIUM</b>	<u>44,240.00</u>
<b>NET INTEREST COST</b>	\$ 96,926.67
<b>NET INTEREST RATE (AVERAGE)</b>	<u>2.0598%</u>