

**ISLAND PARK UNION FREE SCHOOL DISTRICT
NASSAU COUNTY, NEW YORK
\$6,570,000 BOND ANTICIPATION NOTES - 2018**

| | | | |
|--------------------|-----------------------|-----------------|--|
| SALE DATE: | 16-Aug-18 | FORM: | Book-Entry |
| TIME: | 10:30 | RATING: | S&P "AA+ Stable" Underlying |
| AMOUNT: | \$6,570,000 | BOND CO: | HAWKINS DELAFIELD & WOOD |
| ISSUE DATE: | 28-Aug-18 | F.A.: | CAPITAL MARKETS ADVISORS |
| DUE DATE: | 28-Aug-19 | | |
| # OF DAYS: | 360 | | |
| BYD: | \$6,570,000.00 | | |

| BIDDERS: | AMOUNT | COUPON | PREMIUM | NIC |
|-------------------|---------------|---------------|----------------|------------|
| Piper Jaffray | \$6,570,000 | 3.000% | \$75,752.10 | 1.8470% |
| TD Securities | 6,570,000 | 3.000% | 65,962.80 | 1.9960% |
| Oppenheimer & Co. | 6,570,000 | 2.750% | 46,621.00 | 2.0404% |
| Flushing Bank | 1,000,000 | 3.000% | 0.00 | 3.0000% |

| WINNER: | AMOUNT | COUPON | PREMIUM | NIC |
|----------------|---------------|---------------|----------------|------------|
| Piper Jaffray | \$6,570,000 | 3.000% | \$ 75,752.10 | 1.8470% |

| NET INTEREST CALCULATION: | AMOUNT | COUPON | INTEREST |
|----------------------------------|---------------|---------------|-----------------|
| Piper Jaffray | \$6,570,000 | 3.000% | \$ 197,100.00 |

TOTAL INTEREST DUE AT MATURITY \$ 197,100.00
LESS PREMIUM 75,752.10

NET INTEREST COST \$ 121,347.90

NET INTEREST RATE (AVERAGE) 1.8470%