

**MALVERNE UNION FREE SCHOOL DISTRICT  
NASSAU COUNTY, NEW YORK  
\$4,000,000 TAX ANTICIPATION NOTES FOR 2018-2019 TAXES**

<b>SALE DATE:</b>	13-Sep-18	<b>FORM:</b>	Book Entry Only - DTC
<b>TIME:</b>	10:30	<b>RATING:</b>	Moody's "Aa3"(Underlying)
<b>AMOUNT:</b>	\$4,000,000	<b>BOND CO:</b>	HAWKINS DELAFIELD & WOOD LLP
<b>ISSUE DATE:</b>	25-Sep-18	<b>F.A.:</b>	CAPITAL MARKETS ADVISORS
<b>DUE DATE:</b>	21-Jun-19		
<b># OF DAYS:</b>	266		
<b>BYD:</b>	\$2,955,555.56		

<b>BIDDERS:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>PREMIUM</b>	<b>NIC</b>
TD Securities	4,000,000	3.000%	27,120.00	2.0824%
Jefferies LLC	4,000,000	3.000%	26,362.00	2.1081%
Oppenheimer & Co	4,000,000	3.000%	22,520.00	2.2380%
JP Morgan Chase Bank	4,000,000	2.590%	0.00	2.5900%

<b>WINNER:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>PREMIUM</b>	<b>NIC</b>
TD Securities	\$4,000,000	3.000%	\$27,120.00	2.0824%

<b>NET INTEREST CALCULATION:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>INTEREST</b>
TD Securities	\$4,000,000	3.000%	\$ 88,666.67

<b>TOTAL INTEREST DUE AT MATURITY</b>	\$	88,666.67
<b>LESS PREMIUM</b>		<u>27,120.00</u>
<b>NET INTEREST COST</b>	\$	61,546.67
<b>NET INTEREST RATE (AVERAGE)</b>		<u>2.0824%</u>