

**PORT WASHINGTON UNION FREE SCHOOL DISTRICT
NASSAU COUNTY, NEW YORK
\$32,305,000 BOND ANTICIPATION NOTES - 2018**

| | | | |
|--------------------|------------------------|-----------------|-------------------------------------|
| SALE DATE: | 26-Jul-18 | FORM: | Book-Entry |
| TIME: | 11:00 | RATING: | Moody's "Aa2"(Underlying) |
| AMOUNT: | \$32,305,000 | BOND CO: | HAWKINS DELAFIELD & WOOD |
| ISSUE DATE: | 07-Aug-18 | F.A.: | CAPITAL MARKETS ADVISORS |
| DUE DATE: | 07-Aug-19 | | |
| # OF DAYS: | 360 | | |
| BYD: | \$32,305,000.00 | | |

| BIDDERS: | AMOUNT | COUPON | PREMIUM | NIC |
|--------------------------|---------------|---------------|----------------|------------|
| JP Morgan Securities LLC | \$10,000,000 | 4.000% | \$ 221,400.00 | 1.7860% |
| JP Morgan Securities LLC | 10,000,000 | 4.000% | 218,400.00 | 1.8160% |
| JP Morgan Securities LLC | 12,305,000 | 4.000% | 267,879.85 | 1.8230% |
| Jefferies LLC | 32,305,000 | 3.000% | 377,971.00 | 1.8300% |
| TD Securities | 32,305,000 | 3.000% | 369,246.15 | 1.8570% |
| Oppenheimer & Co. | 32,305,000 | 3.125% | 400,145.00 | 1.8864% |

| WINNER: | AMOUNT | COUPON | PREMIUM | NIC |
|--------------------------|---------------|---------------|----------------|------------|
| JP Morgan Securities LLC | \$ 10,000,000 | 4.000% | \$ 221,400.00 | 1.7860% |
| JP Morgan Securities LLC | 10,000,000 | 4.000% | 218,400.00 | 1.8160% |
| JP Morgan Securities LLC | 12,305,000 | 4.000% | 267,879.85 | 1.8230% |

| NET INTEREST CALCULATION: | AMOUNT | COUPON | INTEREST |
|----------------------------------|---------------|---------------|-----------------|
| JP Morgan Securities LLC | \$ 10,000,000 | 4.000% | \$ 400,000.00 |
| JP Morgan Securities LLC | 10,000,000 | 4.000% | 400,000.00 |
| JP Morgan Securities LLC | 12,305,000 | 4.000% | 492,200.00 |

| | |
|---------------------------------------|------------------------|
| TOTAL INTEREST DUE AT MATURITY | \$ 1,292,200.00 |
| LESS PREMIUM | 707,679.85 |
| | <hr/> |
| NET INTEREST COST | \$ 584,520.15 |
| NET INTEREST RATE (AVERAGE) | <u>1.8094%</u> |