

**WEST ISLIP UNION FREE SCHOOL DISTRICT  
SUFFOLK COUNTY, NEW YORK  
\$23,900,000 BOND ANTICIPATION NOTES - 2018**

<b>SALE DATE:</b>	<b>17-Jul-18</b>	<b>FORM:</b>	<b>DTC</b>
<b>TIME:</b>	<b>10:30</b>	<b>RATING:</b>	<b>Moody's "Aa3"(Underlying)</b>
<b>AMOUNT:</b>	<b>\$23,900,000</b>	<b>BOND CO:</b>	<b>Hawkins, Delafield &amp; Wood</b>
<b>ISSUE DATE:</b>	<b>24-Jul-18</b>	<b>F.A.:</b>	<b>CAPITAL MARKETS ADVISORS</b>
<b>DUE DATE:</b>	<b>24-Jul-19</b>		
<b># OF DAYS:</b>	<b>360</b>		
<b>BYD:</b>	<b>\$23,900,000.00</b>		

<b>BIDDERS:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>PREMIUM</b>	<b>NIC</b>
<b>JP Morgan Securities</b>	\$11,000,000	3.250%	\$158,950.00	1.8050%
<b>Jefferies</b>	23,900,000	3.000%	283,695.00	1.8130%
<b>JP Morgan Securities</b>	12,900,000	3.250%	183,825.00	1.8250%
<b>TD Securities</b>	23,900,000	3.000%	279,749.50	1.8295%
<b>Oppenheimer</b>	23,900,000	2.750%	197,746.00	1.9226%

<b>WINNER:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>PREMIUM</b>	<b>NIC</b>
<b>JP Morgan Securities</b>	\$11,000,000	3.250%	\$158,950.00	1.8050%
<b>Jefferies</b>	12,900,000	3.000%	153,124.08	1.8130%

<b>NET INTEREST CALCULATION:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>INTEREST</b>
<b>JP Morgan Securities</b>	\$11,000,000	3.250%	\$ 357,500.00
<b>Jefferies</b>	12,900,000	3.000%	387,000.00

**TOTAL INTEREST DUE AT MATURITY** \$ 744,500.00  
**LESS PREMIUM** 312,074.08

**NET INTEREST COST** \$ 432,425.92

**NET INTEREST RATE (AVERAGE)** 1.8093%