

**WEST ISLIP UNION FREE SCHOOL DISTRICT
SUFFOLK COUNTY, NEW YORK
\$20,000,000 TAX ANTICIPATION NOTES FOR 2018-2019 TAXES**

SALE DATE:	17-Jul-18	FORM:	DTC
TIME:	10:30	RATING:	Moody's "Aa3"(Underlying)
AMOUNT:	\$20,000,000	BOND CO:	HAWKINS DELAFIELD & WOOD
ISSUE DATE:	24-Jul-18	F.A.:	CAPITAL MARKETS ADVISORS
DUE DATE:	21-Jun-19		
# OF DAYS:	327		
BYD:	\$18,166,666.67		

BIDDERS:	AMOUNT	COUPON	PREMIUM	NIC
Morgan Stanley	\$ 10,000,000	4.000%	\$ 203,200.00	1.7629%
JP Morgan Securities	20,000,000	3.250%	268,200.00	1.7737%
Morgan Stanley	10,000,000	4.000%	202,200.00	1.7739%
Jefferies LLC	20,000,000	3.000%	216,002.00	1.8110%
TD Securities	20,000,000	3.000%	210,400.00	1.8418%
Oppenheimer & Co.	20,000,000	2.750%	140,400.00	1.9772%

WINNER:	AMOUNT	COUPON	PREMIUM	NIC
Morgan Stanley	\$ 10,000,000	4.000%	\$ 203,200.00	1.7629%
JP Morgan Securities	10,000,000	3.250%	134,100.00	1.7737%

NET INTEREST CALCULATION:	AMOUNT	COUPON	INTEREST
Morgan Stanley	\$ 10,000,000	4.000%	\$ 363,333.33
JP Morgan Securities	10,000,000	3.250%	295,208.33

TOTAL INTEREST DUE AT MATURITY	\$ 658,541.67
LESS PREMIUM	<u>337,300.00</u>
NET INTEREST COST	\$ 321,241.67
NET INTEREST RATE (AVERAGE)	<u>1.7683%</u>