

**PORT WASHINGTON UNION FREE SCHOOL DISTRICT  
NASSAU COUNTY, NEW YORK  
\$45,895,000 BOND ANTICIPATION NOTES - 2019**

|                    |                        |                 |                                     |
|--------------------|------------------------|-----------------|-------------------------------------|
| <b>SALE DATE:</b>  | <b>25-Jul-19</b>       | <b>FORM:</b>    | <b>Book-Entry-Only</b>              |
| <b>TIME:</b>       | <b>11:00</b>           | <b>BK QUAL:</b> | <b>No</b>                           |
| <b>AMOUNT:</b>     | <b>\$45,895,000</b>    | <b>RATING:</b>  | <b>Moody's "Aa2" (Underlying)</b>   |
| <b>ISSUE DATE:</b> | <b>06-Aug-19</b>       | <b>BOND CO:</b> | <b>HAWKINS DELAFIELD &amp; WOOD</b> |
| <b>DUE DATE:</b>   | <b>06-Aug-20</b>       | <b>F.A.:</b>    | <b>CAPITAL MARKETS ADVISORS</b>     |
| <b># OF DAYS:</b>  | <b>360</b>             |                 |                                     |
| <b>BYD:</b>        | <b>\$45,895,000.00</b> |                 |                                     |

| <b>BIDDERS:</b>            | <b>AMOUNT</b> | <b>COUPON</b> | <b>PREMIUM</b> | <b>NIC</b> |
|----------------------------|---------------|---------------|----------------|------------|
| J.P. Morgan Securities LLC | \$ 45,895,000 | 2.500%        | \$ 554,870.55  | 1.2910%    |
| Jefferies LLC              | 45,895,000    | 2.000%        | 301,075.00     | 1.3440%    |
| TD Securities              | 45,895,000    | 2.000%        | 298,776.45     | 1.3490%    |
| BNY Mellon Capital Markets | 45,895,000    | 2.000%        | 246,134.88     | 1.4637%    |
| Oppenheimer & Co.          | 45,895,000    | 2.000%        | 239,970.00     | 1.4771%    |

| <b>WINNER:</b>             | <b>AMOUNT</b> | <b>COUPON</b> | <b>PREMIUM</b> | <b>NIC</b> |
|----------------------------|---------------|---------------|----------------|------------|
| J.P. Morgan Securities LLC | \$45,895,000  | 2.500%        | \$ 554,870.55  | 1.2910%    |

| <b>NET INTEREST CALCULATION:</b> | <b>AMOUNT</b> | <b>COUPON</b> | <b>INTEREST</b> |
|----------------------------------|---------------|---------------|-----------------|
| J.P. Morgan Securities LLC       | \$45,895,000  | 2.500%        | \$ 1,147,375.00 |

|                                       |                   |
|---------------------------------------|-------------------|
| <b>TOTAL INTEREST DUE AT MATURITY</b> | \$ 1,147,375.00   |
| <b>LESS PREMIUM</b>                   | <u>554,870.55</u> |
| <b>NET INTEREST COST</b>              | \$ 592,504.45     |
| <b>NET INTEREST RATE (AVERAGE)</b>    | <u>1.2910%</u>    |