

**Supplement  
Dated July 11, 2019**

**to**

**Official Statement  
Dated June 6, 2019**

**relating to**

**HAMPTON BAYS UNION FREE SCHOOL DISTRICT  
SUFFOLK COUNTY, NEW YORK**

**\$8,940,000  
SCHOOL DISTRICT SERIAL BONDS – 2019  
(the “Bonds”)**

**and**

**\$12,000,000  
TAX ANTICIPATION NOTES FOR 2019-2020 TAXES  
(the “Notes”)**

### **Introduction**

The Official Statement for the Bonds and Notes is dated June 6, 2019 (the “Official Statement”). Hampton Bays Union Free School District, Suffolk County, New York (the “District”) has prepared this Supplement dated July 11, 2019, to the Official Statement (the “Supplement”) to include the District’s cash flows.

Other than with respect to the information provided herein, this Supplement is not otherwise updating the Official Statement, which speaks as of its date. Capitalized terms used herein and not otherwise defined have the meanings given to such terms in the Official Statement.

**The following pages are being added to Appendix B of the Official Statement:**

**Hampton Bays Union Free School District**  
**Actual Cash Flow**  
**Fiscal Year July 1, 2018 - June 30, 2019**  
**(Actual through April 30, 2019)**

MONTH	<u>JULY</u>	<u>AUG.</u>	<u>SEPT.</u>	<u>OCT.</u>	<u>NOV.</u>	<u>DEC. 1-15</u>	<u>DEC. 16-31</u>	<u>JAN.</u>	<u>FEB.</u>	<u>MAR.</u>	<u>APR.</u>	<u>MAY</u>	<u>JUNE</u>	<u>TOTAL</u>
BALANCE (Beginning) (1)	\$9,024,378	\$20,988,061	\$17,573,669	\$11,841,097	\$8,383,457	\$5,259,498	\$3,587,308	\$5,727,207	\$20,683,552	\$17,844,179	\$14,992,637	\$13,317,161	\$22,864,137	\$9,024,378
<b>RECEIPTS</b>														
Property Taxes/STAR (2)							\$2,720,022	\$19,959,400	\$1,168,605	\$1,033,997	\$872,462	\$13,465,000	\$7,231,536	\$46,451,022
Library Taxes								658,061	359,124	53,680	57,460	35,000	955,567	2,118,892
State Aid/BOCES/Excess Med	142,610	274,822	69,779	378,431	118,081		522,196	29,756	25,716	1,794,033			375,000	3,730,424
Interest	4,062	4,357	3,273	2,775	1,784		1,240	3,815	3,992	3,581	3,552	1,800	2,500	36,731
Other Receipts	32,287	2,376	11,113	17,275	10,771	40,497		24,863	119,881	60,941	52,304	75,000	75,000	532,413
Interfund Transfers In	578,360	111,441	126,964	148,214	370,774		300,193	435,114	40,075	365,821	1,000,000	200,000	35,000	3,711,956
Note Proceeds - TANs (3)	12,541,484													12,541,484
<b>TOTAL RECEIPTS</b>	<b>13,298,803</b>	<b>392,996</b>	<b>211,129</b>	<b>546,695</b>	<b>501,410</b>	<b>40,497</b>	<b>3,553,756</b>	<b>21,111,009</b>	<b>1,717,393</b>	<b>3,312,053</b>	<b>1,985,778</b>	<b>13,776,800</b>	<b>8,674,603</b>	<b>69,122,922</b>
Balance & Receipts	\$22,323,181	\$21,381,057	\$17,784,798	\$12,387,792	\$8,884,867	\$5,299,995	\$7,141,064	\$26,838,216	\$22,400,945	\$21,156,232	\$16,978,415	\$27,093,961	\$31,538,740	\$78,147,300
<b>DISBURSEMENTS</b>														
Operating Expenses	\$651,489	\$2,722,097	\$3,041,583	\$3,343,428	\$3,146,016	\$1,367,139	\$1,154,122	\$4,285,381	\$2,824,332	\$4,791,591	\$3,189,237	\$3,432,000	\$6,390,000	\$40,338,414
Debt Service	23,110	62,824	2,241,600	62,824		18,613		51,256	62,824	545,225		62,824	18,613	3,149,713
Transfer to TAN Payment Account													12,400,000	12,400,000
Interfund Transfers Out	265,000	110,000	225,000	150,000	75,000			825,605	1,002,986	200,000	90,000	300,000	135,000	3,378,591
TAN Interest Payment													351,333	351,333
BAN Principal/Interest													1,532,625	1,532,625
Other	389,629	912,467	435,518	448,083	404,353	326,936	259,736	334,361	307,500	573,099	324,557	400,000	350,000	5,466,238
Public Library	5,892							658,061	359,124	53,680	57,460	35,000	949,675	2,118,892
<b>TOTAL DISBURSEMENTS</b>	<b>1,335,120</b>	<b>3,807,388</b>	<b>5,943,701</b>	<b>4,004,335</b>	<b>3,625,369</b>	<b>1,712,687</b>	<b>1,413,857</b>	<b>6,154,664</b>	<b>4,556,766</b>	<b>6,163,595</b>	<b>3,661,254</b>	<b>4,229,824</b>	<b>22,127,246</b>	<b>68,735,806</b>
BALANCE (Ending)	\$20,988,061	\$17,573,669	\$11,841,097	\$8,383,457	\$5,259,498	\$3,587,308	\$5,727,207	\$20,683,552	\$17,844,179	\$14,992,637	\$13,317,161	\$22,864,137	\$9,411,494	\$9,411,494
<b>NOTE PAYMENT ACCOUNT (4)</b>														
Balance (Beginning)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,168,464	\$0
Receipts	0	0	0	0	0	0	0	0	0	0	0	0	5,168,464	7,231,536
Disbursements	0	0	0	0	0	0	0	0	0	0	0	0	(12,400,000)	(12,400,000)
Balance (Ending)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,168,464	\$0

- (1) Balance as of June 30, 2018. Exclusive of the District's General Fund Capital Reserves.
- (2) Includes PILOT payments.
- (3) Includes original bid premium.
- (4) The TAN Payment Account reflects the amounts set aside by the District to pay the principal of 2018-2019 tax anticipation notes at their maturity. The interest payment on such notes is not reflected in the TAN Repayment Account, but is recorded as a disbursement in the schedule above.

**Hampton Bays Union Free School District**  
**Projected Cash Flow**  
**Fiscal Year July 1, 2019 - June 30, 2020**

MONTH	<u>JULY</u>	<u>AUG.</u>	<u>SEPT.</u>	<u>OCT.</u>	<u>NOV.</u>	<u>DEC.</u>	<u>JAN.</u>	<u>FEB.</u>	<u>MAR.</u>	<u>APR.</u>	<u>MAY</u>	<u>JUNE</u>	<u>TOTAL</u>
BALANCE (Beginning) (1)	\$9,411,494	\$19,095,573	\$17,624,709	\$11,292,240	\$7,979,854	\$4,377,732	\$977,358	\$20,585,066	\$17,969,670	\$14,188,272	\$11,452,541	\$21,172,421	\$9,411,494
<b>RECEIPTS</b>													
Property Taxes/STAR (2)							\$22,933,541	\$1,501,286	\$1,068,851	\$933,557	\$13,266,332	\$7,909,996	\$47,613,563
Library Taxes							658,061	359,124	53,680	50,000	35,000	957,135	2,113,000
State Aid/BOCES/Excess Med	16,648	532,688	212,621	59,622	412,234	1,038,443	59,622	59,622	1,048,288			841,964	4,281,752
Interest	4,000	4,000	3,200	2,700	1,700	1,200	3,800	4,000	3,200	2,400	2,000	2,500	34,700
Other Receipts	20,000	5,000	10,000	15,000	10,000	20,000	20,000	20,000	30,000	50,000	50,000	5,000	255,000
Note Proceeds - TANs	12,000,000												12,000,000
<b>TOTAL RECEIPTS</b>	<b>12,040,648</b>	<b>541,688</b>	<b>225,821</b>	<b>77,322</b>	<b>423,934</b>	<b>1,059,643</b>	<b>23,675,024</b>	<b>1,944,032</b>	<b>2,204,019</b>	<b>1,035,957</b>	<b>13,353,332</b>	<b>9,716,595</b>	<b>66,298,015</b>
Balance & Receipts	\$21,452,142	\$19,637,261	\$17,850,530	\$11,369,562	\$8,403,788	\$5,437,375	\$24,652,382	\$22,529,098	\$20,173,689	\$15,224,229	\$24,805,873	\$30,889,016	\$75,709,509
<b>DISBURSEMENTS</b>													
Operating Expenses	\$1,889,919	\$1,103,479	\$3,610,596	\$3,043,188	\$3,579,803	\$3,863,192	\$3,009,718	\$3,667,539	\$4,879,778	\$3,200,785	\$3,139,978	\$6,954,769	\$41,942,744
Debt Service	51,256	62,824	2,290,233		62,824	18,613	51,256	62,824	474,864	26,802	62,824	1,116,284	4,280,604
Transfer to TAN Payment Account												12,000,000	12,000,000
TAN Interest Payment												339,000	339,000
BAN Principal/Interest													0
Other	415,394	846,249	657,461	346,520	383,429	578,212	348,281	469,941	577,095	494,101	395,650	557,545	6,069,878
Public Library							658,061	359,124	53,680	50,000	35,000	957,135	2,113,000
<b>TOTAL DISBURSEMENTS</b>	<b>2,356,569</b>	<b>2,012,552</b>	<b>6,558,290</b>	<b>3,389,708</b>	<b>4,026,056</b>	<b>4,460,017</b>	<b>4,067,316</b>	<b>4,559,428</b>	<b>5,985,417</b>	<b>3,771,688</b>	<b>3,633,452</b>	<b>21,924,733</b>	<b>66,745,226</b>
BALANCE (Ending)	\$19,095,573	\$17,624,709	\$11,292,240	\$7,979,854	\$4,377,732	\$977,358	\$20,585,066	\$17,969,670	\$14,188,272	\$11,452,541	\$21,172,421	\$8,964,283	\$8,964,283
<b>TAN PAYMENT ACCOUNT (3)</b>													
Balance (Beginning)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,090,004	\$0
Receipts	0	0	0	0	0	0	0	0	0	0	4,090,004	7,909,996	12,000,000
Disbursements	0	0	0	0	0	0	0	0	0	0	0	(12,000,000)	(12,000,000)
Balance (Ending)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,090,004	\$0	\$0

(1) Balance as of June 30, 2019. Exclusive of the District's General Fund Capital Reserves.

(2) Includes PILOT payments.

(3) The TAN Payment Account reflects the amounts set aside by the District to pay the principal of 2019-2020 tax anticipation notes at their maturity. The interest payment on such notes is not reflected in the TAN Repayment Account, but is recorded as a disbursement in the schedule above.