

**WEST ISLIP UNION FREE SCHOOL DISTRICT  
SUFFOLK COUNTY, NEW YORK  
\$19,000,000 TAX ANTICIPATION NOTES FOR 2019-2020 TAXES**

<b>SALE DATE:</b>	<b>16-Jul-19</b>	<b>FORM:</b>	<b>DTC</b>
<b>TIME:</b>	<b>10:30</b>	<b>BK QUAL:</b>	<b>NO</b>
<b>AMOUNT:</b>	<b>\$19,000,000</b>	<b>RATING:</b>	<b>Moody's "Aa3"(Underlying)</b>
<b>ISSUE DATE:</b>	<b>23-Jul-19</b>	<b>BOND CO:</b>	<b>HAWKINS DELAFIELD &amp; WOOD</b>
<b>DUE DATE:</b>	<b>22-Jun-20</b>	<b>F.A.:</b>	<b>CAPITAL MARKETS ADVISORS</b>
<b># OF DAYS:</b>	<b>329</b>		
<b>BYD:</b>	<b>\$17,363,888.89</b>		

<b>BIDDERS:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>PREMIUM</b>	<b>NIC</b>
<b>TD Securities</b>	19,000,000	2.250%	155,838.00	1.3525%
<b>Morgan Stanley</b>	19,000,000	2.500%	186,580.00	1.4255%
<b>Jeffries LLC</b>	19,000,000	2.000%	99,752.00	1.4255%
<b>Oppenheimer &amp; CO.</b>	19,000,000	2.250%	137,711.00	1.4569%

<b>WINNER:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>PREMIUM</b>	<b>NIC</b>
<b>TD Securities</b>	\$19,000,000	2.250%	\$ 155,838.00	1.3525%

<b>NET INTEREST CALCULATION:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>INTEREST</b>
<b>TD Securities</b>	\$19,000,000	2.250%	\$ 390,687.50

<b>TOTAL INTEREST DUE AT MATURITY</b>	\$ 390,687.50
<b>LESS PREMIUM</b>	<u>155,838.00</u>
<b>NET INTEREST COST</b>	\$ 234,849.50
<b>NET INTEREST RATE (AVERAGE)</b>	<u>1.3525%</u>