

**COPIAGUE UNION FREE SCHOOL DISTRICT  
SUFFOLK COUNTY, NEW YORK  
\$25,000,000 TAX ANTICIPATION NOTES FOR 2019 - 2020 TAXES**

<b>SALE DATE:</b>	<b>03-Sep-19</b>	<b>FORM:</b>	<b>BOOK-ENTRY-ONLY</b>
<b>TIME:</b>	<b>11:00</b>	<b>RATING:</b>	<b>Moody's "A1" (Underlying)</b>
<b>AMOUNT:</b>	<b>\$25,000,000</b>	<b>BOND CO:</b>	<b>HAWKINS DELAFIELD &amp; WOOD</b>
<b>ISSUE DATE:</b>	<b>11-Sep-19</b>	<b>F.A.:</b>	<b>CAPITAL MARKETS ADVISORS</b>
<b>DUE DATE:</b>	<b>25-Jun-20</b>		
<b># OF DAYS:</b>	<b>284</b>		
<b>BYD:</b>	<b>\$19,722,222.22</b>		

<b>BIDDERS:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>PREMIUM</b>	<b>NIC</b>
J.P. Morgan Securities LLC	\$25,000,000	2.000%	\$ 139,500.00	1.2927%
TD Securities (USA) LLC	25,000,000	1.750%	89,750.00	1.2949%
Jefferies LLC	25,000,000	2.000%	135,253.00	1.3142%
Oppenheimer & Co.	25,000,000	2.000%	134,500.00	1.3180%
BNY Mellon Capital Markets, LLC	25,000,000	2.000%	127,625.00	1.3529%

<b>WINNER:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>PREMIUM</b>	<b>NIC</b>
J.P. Morgan Securities LLC	\$25,000,000	2.000%	\$ 139,500.00	1.2927%

<b>NET INTEREST CALCULATION:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>INTEREST</b>
J.P. Morgan Securities LLC	\$25,000,000	2.000%	\$ 394,444.44

**TOTAL INTEREST DUE AT MATURITY** \$ 394,444.44  
**LESS PREMIUM** 139,500.00

**NET INTEREST COST** \$ 254,944.44

**NET INTEREST RATE (AVERAGE)** 1.2927%