

**ELWOOD UNION FREE SCHOOL DISTRICT  
SUFFOLK COUNTY, NEW YORK  
\$13,500,000 TAX ANTICIPATION NOTES FOR 2019-2020 TAXES**

<b>SALE DATE:</b>	<b>05-Sep-19</b>	<b>FORM:</b>	<b>BOOK-ENTRY</b>
<b>TIME:</b>	<b>11:00</b>	<b>BK QUAL:</b>	<b>No</b>
		<b>RATING:</b>	<b>Moody's "Aa3" (Underlying)</b>
<b>AMOUNT:</b>	<b>\$13,500,000</b>		
<b>ISSUE DATE:</b>	<b>17-Sep-19</b>	<b>BOND CO:</b>	<b>Hawkins Delafield and Wood</b>
<b>DUE DATE:</b>	<b>26-Jun-20</b>		
<b># OF DAYS:</b>	<b>279</b>		
<b>BYD:</b>	<b>\$10,462,500.00</b>	<b>F.A.:</b>	<b>Capital Markets Advisors, LLC</b>

<b>BIDDERS:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>PREMIUM</b>	<b>NIC</b>
Jefferies LLC	\$13,500,000	2.000%	\$76,818.00	1.2658%
JP Morgan Securities	13,500,000	2.000%	69,525.00	1.3355%
Oppenheimer & Co	13,500,000	2.000%	69,390.00	1.3368%
TD Securities	13,500,000	2.000%	68,445.00	1.3458%
BNY Mellon Capital Markets	13,500,000	2.250%	91,665.00	1.3739%

<b>WINNER(S):</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>PREMIUM</b>	<b>NIC</b>
Jefferies LLC	\$13,500,000	2.000%	\$76,818.00	1.2658%

<b>NET INTEREST CALCULATION:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>INTEREST</b>
Jefferies LLC	\$13,500,000	2.000%	\$209,250.00

<b>TOTAL INTEREST DUE AT MATURITY</b>	<b>\$209,250.00</b>
<b>LESS PREMIUM</b>	<u>76,818.00</u>

<b>NET INTEREST COST</b>	<u><b>\$132,432.00</b></u>
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<b>NET INTEREST RATE (AVERAGE)</b>	<u><b>1.2658%</b></u>
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