

**MERRICK UNION FREE SCHOOL DISTRICT  
NASSAU COUNTY, NEW YORK  
\$19,900,000 BOND ANTICIPATION NOTES - 2020**

<b>SALE DATE:</b>	<b>13-Feb-20</b>	<b>FORM:</b>	<b>Book Entry Only - DTC</b>
<b>TIME:</b>	<b>11:00</b>	<b>RATING:</b>	<b>Moody's "Aa2"(Underlying)</b>
<b>AMOUNT:</b>	<b>\$19,900,000</b>	<b>BOND CO:</b>	<b>Hawkins Delafield &amp; Wood LLP</b>
<b>ISSUE DATE:</b>	<b>25-Feb-20</b>	<b>F.A.:</b>	<b>CAPITAL MARKETS ADVISORS</b>
<b>DUE DATE:</b>	<b>25-Feb-21</b>		
<b># OF DAYS:</b>	<b>360</b>		
<b>BYD:</b>	<b>\$19,900,000.00</b>		

<b>BIDDERS:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>PREMIUM</b>	<b>NIC</b>
<b>TD Securities</b>	\$19,900,000	1.750%	\$136,215.50	1.0655%
<b>Jefferies</b>	19,900,000	1.750%	132,139.00	1.0860%
<b>JP Morgan Securities LLC</b>	19,900,000	2.000%	175,916.00	1.1160%
<b>BNY Mellon</b>	19,900,000	2.000%	171,808.64	1.1366%
<b>Oppenheimer &amp; Co.</b>	19,900,000	1.750%	115,825.00	1.1680%
<b>Piper Sandler &amp; Co.</b>	19,900,000	1.500%	66,068.00	1.1680%

<b>WINNER:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>PREMIUM</b>	<b>NIC</b>
<b>TD Securities</b>	\$19,900,000	1.750%	\$136,215.50	1.0655%

<b>NET INTEREST CALCULATION:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>INTEREST</b>
<b>TD Securities</b>	\$19,900,000	1.750%	\$348,250.00

**TOTAL INTEREST DUE AT MATURITY** \$ 348,250.00  
**LESS PREMIUM** 136,215.50

**NET INTEREST COST** \$ 212,034.50

**NET INTEREST RATE (AVERAGE)** 1.0655%