

**Supplement  
dated July 14, 2020**

**to**

**Preliminary Official Statement  
dated July 8, 2020**

**relating to**

**WEST ISLIP UNION FREE SCHOOL DISTRICT  
SUFFOLK COUNTY, NEW YORK**

**\$20,000,000\***

**TAX ANTICIPATION NOTES FOR 2020-2021 TAXES  
(the "TANs")**

**Date of Issue: July 28, 2020**

**Maturity Date: June 21, 2021**

**\$9,246,280**

**BOND ANTICIPATION NOTES – 2020  
(the "BANs" and together with the TANs, the "Notes")**

**Date of Issue: July 28, 2020**

**Maturity Date: July 28, 2021**

The Preliminary Official Statement is dated **July 8, 2020** (the "Preliminary Official Statement"). The **West Islip Union Free School District**, Suffolk County, New York (the "**District**") has prepared this Supplement dated **July 14, 2020**, to the Preliminary Official Statement (the "Supplement") to reflect updates to Appendix C.

Other than with respect to the information provided herein, this Supplement is not otherwise updating the Preliminary 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 Preliminary Official Statement.

**Appendix C is hereby replaced and superseded with the following:**

2019-2020 Monthly Cash Flow  
 Actual  
 (000's omitted)

	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Total
Balance (beg. of month) <sup>(1)</sup>	27,182	40,966	38,196	33,884	20,739	9,697	7,320	44,182	37,240	44,343	35,078	37,495	27,182
<u>Receipts:</u>													
Property Taxes	0	0	3	0	0	4,403	40,026	455	807	951	13,378	16,160	76,183
STAR Payments	0	0	0	0	0	0	7,930	0	0	0	0	1,482	9,412
State Aid	0	800	4,092	692	197	2,393	191	191	14,447	0	1,296	11,193	35,492
Other Receipts	343	182	149	106	31	45	89	389	64	62	15	243	1,718
Accounts Receivable	252	52	124	86	42	91	102	86	84	2	64	865	1,850
Library Bond Pymts.	0	0	0	503	0	0	0	0	0	2	2	0	507
TAN Proceeds	19,000	0	0	0	0	0	0	0	0	0	0	0	19,000
Appropriated Fund Balance	0	0	0	0	0	0	0	0	0	0	0	900	900
<b>Total Receipts</b>	<b>19,595</b>	<b>1,034</b>	<b>4,368</b>	<b>1,387</b>	<b>270</b>	<b>6,932</b>	<b>48,338</b>	<b>1,121</b>	<b>15,402</b>	<b>1,017</b>	<b>14,755</b>	<b>30,843</b>	<b>145,062</b>
<b>Balance and Receipts</b>	<b>46,777</b>	<b>42,000</b>	<b>42,564</b>	<b>35,271</b>	<b>21,009</b>	<b>16,629</b>	<b>55,658</b>	<b>45,303</b>	<b>52,642</b>	<b>45,360</b>	<b>49,833</b>	<b>68,338</b>	<b>172,244</b>
<u>Disbursements:</u>													
Salaries, Benefits, Svcs, & Support	4,563	3,079	6,497	7,692	9,129	8,941	11,108	7,695	7,931	9,914	9,130	9,430	95,109
Debt Service	512	357	0	4,657	0	0	0	0	0	0	0	1,807	7,333
Library Taxes Payable	736	368	368	368	368	368	368	368	368	368	368	0	4,416
Transfers	0	0	1,815	1,815	1,815	0	0	0	0	0	0	0	5,445
TAN Set Aside	0	0	0	0	0	0	0	0	0	0	2,840	16,160	19,000
TAN Interest	0	0	0	0	0	0	0	0	0	0	0	390	390
<b>Total Disbursements</b>	<b>5,811</b>	<b>3,804</b>	<b>8,680</b>	<b>14,532</b>	<b>11,312</b>	<b>9,309</b>	<b>11,476</b>	<b>8,063</b>	<b>8,299</b>	<b>10,282</b>	<b>12,338</b>	<b>27,787</b>	<b>131,693</b>
<b>Balance (end of month)</b>	<b>40,966</b>	<b>38,196</b>	<b>33,884</b>	<b>20,739</b>	<b>9,697</b>	<b>7,320</b>	<b>44,182</b>	<b>37,240</b>	<b>44,343</b>	<b>35,078</b>	<b>37,495</b>	<b>40,551</b>	<b>40,551</b>
<u>TAN Set Aside (Payment):</u>													
Balance	0	0	0	0	0	0	0	0	0	0	0	2,840	0
Receipts	0	0	0	0	0	0	0	0	0	0	2,840	16,160	19,000
Disbursements	0	0	0	0	0	0	0	0	0	0	0	19,000	19,000
Balance	0	0	0	0	0	0	0	0	0	0	2,840	0	0

(1) Includes approximately \$20,104,000 restricted reserves.

Source: West Islip Union Free School District.

2020-2021 Monthly Cash Flow  
 Projected  
 (000's omitted)

	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Total
Balance (beg. of month) <sup>(1)</sup>	40,551	55,301	52,637	46,610	33,970	20,140	19,850	32,310	25,521	27,806	24,893	36,777	40,551
<u>Receipts:</u>													
Property Taxes <sup>(2)</sup>	0	0	3	0	0	5,000	41,500	600	1,000	1,300	22,000	7,823	79,226
STAR Payments	0	0	0	0	0	0	6,000	0	0	0	0	2,089	8,089
State Aid	0	700	4,000	700	200	2,400	150	150	12,000	0	6,000	5,005	31,305
Other Receipts	180	125	100	50	25	50	50	300	25	25	100	107	1,137
Accounts Receivable	250	100	125	100	100	100	100	100	100	100	300	708	2,183
Library Bond Pymts.	0	0	0	165	0	0	0	0	0	2	0	0	167
TAN Proceeds	20,000	0	0	0	0	0	0	0	0	0	0	0	20,000
Appropriated Fund Balance	0	0	0	0		0	0	0	0	0	0	1,000	1,000
<b>Total Receipts</b>	<b>20,430</b>	<b>925</b>	<b>4,228</b>	<b>1,015</b>	<b>325</b>	<b>7,550</b>	<b>47,800</b>	<b>1,150</b>	<b>13,125</b>	<b>1,427</b>	<b>28,400</b>	<b>16,732</b>	<b>143,107</b>
Balance and Receipts	60,981	56,226	56,864	47,625	34,295	27,690	67,650	33,460	38,646	29,233	53,293	53,508	183,658
<u>Disbursements:</u>													
Salaries, Ben, Svcs & Support	4,500	3,000	8,100	7,500	12,000	7,500	35,000	7,600	10,500	4,000	4,000	15,708	119,408
Debt Service	500	250	0	4,000		0	0	0	0	0		586	5,336
Library Taxes Payable	680	340	340	340	340	340	340	340	340	340	340	0	4,078
Transfers	0	0	1,815	1,815	1,815	0	0	0	0	0	0	0	5,445
TAN Set Aside	0	0	0	0	0	0	0	0	0	0	12,177	7,823	20,000
TAN Interest	0	0	0	0	0	0	0	0	0	0	0	300	300
<b>Total Disbursements</b>	<b>5,680</b>	<b>3,590</b>	<b>10,255</b>	<b>13,655</b>	<b>14,155</b>	<b>7,840</b>	<b>35,340</b>	<b>7,940</b>	<b>10,840</b>	<b>4,340</b>	<b>16,517</b>	<b>24,417</b>	<b>154,567</b>
Balance (end of month)	55,301	52,637	46,610	33,970	20,140	19,850	32,310	25,521	27,806	24,893	36,777	29,091	29,091
<u>TAN Set Aside (Payment):</u>													
Balance	0	0	0	0	0	0	0	0	0	0	0	12,177	0
Receipts	0	0	0	0	0	0	0	0	0	0	12,177	7,823	20,000
Disbursements	0	0	0	0	0	0	0	0	0	0	0	20,000	20,000
Balance	0	0	0	0	0	0	0	0	0	0	12,177	0	0

(1) Includes approximately \$20,000,000 restricted reserves.

(2) Any extensions granted to pay school district property taxes, without interest or penalty, may impact the anticipated timing of the receipt of property taxes by the District. See "Real Property Tax Collection Procedures" in Appendix A hereto for more information.