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| MASSAPEQUA UNION FREE SCHOOL DISTRICT NASSAU COUNTY, NEW YORK \$11,400,000 TAX ANTICIPATION NOTES FOR 2020 - 2021 TAXES |
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|--------------------|----------------|-----------------|---------------------------------|
| SALE DATE: | 29-Sep-20 | FORM: | Book-Entry-Only |
| TIME: | 11:00 | BK QUAL: | No |
| AMOUNT: | \$11,400,000 | RATING: | Aa1 (Moody's Underlying Rating) |
| ISSUE DATE: | 08-Oct-20 | BOND CO: | Hawkins Delafield & Wood |
| DUE DATE: | 24-Jun-21 | F.A.: | Capital Markets Advisors |
| # OF DAYS: | 256 | | |
| BYD: | \$8,106,666.67 | | |

| BIDDERS: | AMOUNT | COUPON | PREMIUM | NIC |
|--------------------------------|--------------|--------|-------------|---------|
| TD Securities (USA) LLC | \$11,400,000 | 1.500% | \$96,216.00 | 0.3131% |
| JP Morgan Securities LLC | 11,400,000 | 2.000% | 128,820.00 | 0.4109% |
| BNY Mellon Capital Markets LLC | 11,400,000 | 1.250% | 66,884.94 | 0.4249% |
| Oppenheimer & Co. | 11,400,000 | 1.500% | 84,156.00 | 0.4619% |

| WINNERS: | AMOUNT | COUPON | PREMIUM | NIC |
|-------------------------|--------------|--------|-------------|---------|
| TD Securities (USA) LLC | \$11,400,000 | 1.500% | \$96,216.00 | 0.3131% |

| NET INTEREST CALCULATION: | AMOUNT | COUPON | INTEREST |
|---------------------------|--------------|--------|--------------|
| TD Securities (USA) LLC | \$11,400,000 | 1.500% | \$121,600.00 |

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|--------------------------------|------------------|
| TOTAL INTEREST DUE AT MATURITY | \$121,600.00 |
| LESS PREMIUM | <u>96,216.00</u> |

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|-------------------|--------------------|
| NET INTEREST COST | <u>\$25,384.00</u> |
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| NET INTEREST RATE (AVERAGE) | <u>0.3131%</u> |
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