

**MALVERNE UNION FREE SCHOOL DISTRICT  
NASSAU COUNTY, NEW YORK  
\$6,000,000 TAX ANTICIPATION NOTES FOR 2020-2021 TAXES**

<b>SALE DATE:</b>	<b>20-Oct-20</b>	<b>FORM:</b>	<b>Book Entry Only - DTC</b>
<b>TIME:</b>	<b>10:30</b>	<b>RATING:</b>	<b>Moody's "Aa3"(Underlying)</b>
<b>AMOUNT:</b>	<b>\$6,000,000</b>	<b>BOND CO:</b>	<b>HAWKINS DELAFIELD &amp; WOOD LLP</b>
<b>ISSUE DATE:</b>	<b>29-Oct-20</b>	<b>F.A.:</b>	<b>CAPITAL MARKETS ADVISORS</b>
<b>DUE DATE:</b>	<b>25-Jun-21</b>		
<b># OF DAYS:</b>	<b>236</b>		
<b>BYD:</b>	<b>\$3,933,333.33</b>		

<b>BIDDERS:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>PREMIUM</b>	<b>NIC</b>
Piper Sandler & Co.	\$6,000,000	1.000%	\$19,980.00	0.4920%
Oppenheimer & Co	6,000,000	1.250%	29,505.00	0.4999%
TD Securities	6,000,000	1.500%	36,660.00	0.5680%

<b>WINNER:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>PREMIUM</b>	<b>NIC</b>
Piper Sandler & Co.	\$6,000,000	1.000%	\$19,980.00	0.4920%

<b>NET INTEREST CALCULATION:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>INTEREST</b>
Piper Sandler & Co.	\$6,000,000	1.000%	\$ 39,333.33

<b>TOTAL INTEREST DUE AT MATURITY</b>	\$ 39,333.33
<b>LESS PREMIUM</b>	<u>19,980.00</u>
<b>NET INTEREST COST</b>	\$ 19,353.33
<b>NET INTEREST RATE (AVERAGE)</b>	<u>0.4920%</u>