

**MONTAUK UNION FREE SCHOOL DISTRICT  
SUFFOLK COUNTY, NEW YORK**

**\$2,500,000 TAX ANTICIPATION NOTES FOR 2025-2026 TAXES**

<b>SALE DATE:</b>	<b>16-Oct-25</b>	<b>FORM:</b>	<b>Book-Entry</b>
<b>TIME:</b>	<b>11:00</b>	<b>BK QUAL:</b>	<b>Yes</b>
<b>AMOUNT:</b>	<b>\$ 2,500,000</b>	<b>RATING:</b>	<b>Moody's: "Aa1" (Underlying)</b>
<b>ISSUE DATE:</b>	<b>30-Oct-25</b>	<b>BOND CO:</b>	<b>Hawkins Delafield &amp; Wood LLP</b>
<b>DUE DATE:</b>	<b>25-Jun-26</b>	<b>F.A.:</b>	<b>Capital Markets Advisors, LLC</b>
<b># OF DAYS:</b>	<b>235</b>		
<b>BYD:</b>	<b>\$ 1,631,944.44</b>		

<b>BIDDERS:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>PREMIUM</b>	<b>NIC</b>
<b>Oppenheimer &amp; Co.</b>	<b>\$ 2,500,000</b>	<b>4.000%</b>	<b>\$ 18,678.00</b>	<b>2.8555%</b>
Hilltop Securities	2,500,000	3.750%	13,316.75	2.9340%
Piper Sandler & Co.	2,500,000	3.750%	12,950.00	2.9565%
Greene County Commercial Bank	2,500,000	3.490%	0.00	3.4900%

<b>WINNER:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>PREMIUM</b>	<b>NIC</b>
<b>Oppenheimer &amp; Co.</b>	<b>\$ 2,500,000</b>	<b>4.000%</b>	<b>\$ 18,678.00</b>	<b>2.8555%</b>

<b>NET INTEREST CALCULATION:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>INTEREST</b>
<b>Oppenheimer &amp; Co.</b>	<b>\$ 2,500,000</b>	<b>4.000%</b>	<b>\$ 65,277.78</b>
<b>TOTAL INTEREST DUE AT MATURITY</b>			<b>\$ 65,277.78</b>
<b>LESS PREMIUM</b>			<b>18,678.00</b>
<b>NET INTEREST COST</b>			<b>\$ 46,599.78</b>
<b>NET INTEREST RATE</b>			<b><u>2.8555%</u></b>