

**BABYLON UNION FREE SCHOOL DISTRICT, SUFFOLK COUNTY, NEW YORK  
\$13,000,000 SCHOOL DISTRICT SERIAL BONDS - 2015**

Sale Date: June 3, 2015  
 Bonds Dated: June 17, 2015  
 Principal Due: June 15, 2016-2030  
 Moody's Rating: Aa3

Year	Principal Amount	Bond Years	Cumulative Bond Years
2016	\$690,000	686,166.66	686,166.66
2017	710,000	1,416,055.55	2,102,222.21
2018	730,000	2,185,944.44	4,288,166.65
2019	755,000	3,015,805.55	7,303,972.20
2020	780,000	3,895,666.66	11,199,638.86
2021	805,000	4,825,527.77	16,025,166.63
2022	830,000	5,805,388.89	21,830,555.52
2023	860,000	6,875,222.22	28,705,777.74
2024	885,000	7,960,083.33	36,665,861.07
2025	915,000	9,144,916.66	45,810,777.73
2026	945,000	10,389,750.00	56,200,527.73
2027	975,000	11,694,583.33	67,895,111.06
2028	1,005,000	13,059,416.66	80,954,527.72
2029	1,040,000	14,554,222.22	95,508,749.94
2030	1,075,000	16,119,027.77	111,627,777.71

Total \$13,000,000 111,627,777.71

Avg. Life 8.59  
 100/100 1,116,278  
 10/100 111,628  
 1/100 11,163

**WINNING BID**

<b>Bank of America</b>	
<b>Merrill Lynch</b>	
Interest Rate	\$ Interest
2.000%	\$13,723.33
2.000%	28,321.11
2.000%	43,718.89
2.000%	60,316.11
2.000%	77,913.33
2.000%	96,510.56
2.000%	116,107.78
3.000%	206,256.67
3.000%	238,802.50
3.000%	274,347.50
3.000%	311,692.50
3.000%	350,837.50
3.000%	391,782.50
3.000%	436,626.67
3.125%	503,719.62
Tot. Int.	3,150,676.57
Prem.	23,634.74
Net Int.	\$3,127,041.83
N.I.C.	2.801312%

**Other Bidders:**

<b>Hutchinson, Shockey, Erley &amp; Co.</b>	
Interest Rate	\$ Interest
1.000%	\$6,861.67
1.000%	14,160.56
1.250%	27,324.31
2.000%	60,316.11
2.000%	77,913.33
3.000%	144,765.83
4.000%	232,215.56
4.000%	275,008.89
4.000%	318,403.33
2.500%	228,622.92
3.000%	311,692.50
3.000%	350,837.50
3.000%	391,782.50
3.000%	436,626.67
2.000%	322,380.56
Tot. Int.	3,198,912.24
Prem.	13,325.10
Net Int.	\$3,185,587.14
N.I.C.	2.853758%

Jefferies LLC	
Interest Rate	\$ Interest
3.000%	\$20,585.00
3.000%	42,481.67
3.000%	65,578.33
3.000%	90,474.17
3.000%	116,870.00
3.000%	144,765.83
4.000%	232,215.56
4.000%	275,008.89
4.000%	318,403.33
4.000%	365,796.67
3.000%	311,692.50
3.000%	350,837.50
3.000%	391,782.50
3.000%	436,626.67
3.000%	483,570.83
Tot. Int.	3,646,689.45
Prem.	428,648.00
Net Int.	\$3,218,041.45
N.I.C.	2.882832%

Janney Montgomery Scott LLC	
Interest Rate	\$ Interest
2.000%	\$13,723.33
2.000%	28,321.11
2.000%	43,718.89
3.000%	90,474.17
3.000%	116,870.00
3.000%	144,765.83
3.000%	174,161.67
3.000%	206,256.67
3.000%	238,802.50
3.000%	274,347.50
3.000%	311,692.50
3.000%	350,837.50
3.000%	391,782.50
3.000%	436,626.67
3.125%	503,719.62
Tot. Int.	3,326,100.46
Prem.	96,368.70
Net Int.	\$3,229,731.76
N.I.C.	2.893305%

UBS Financial Services Inc.	
Interest Rate	\$ Interest
3.000%	\$20,585.00
4.000%	56,642.22
5.000%	109,297.22
5.000%	150,790.28
5.000%	194,783.33
5.000%	241,276.39
5.000%	290,269.44
5.000%	343,761.11
5.000%	398,004.17
3.000%	274,347.50
3.000%	311,692.50
3.000%	350,837.50
3.000%	391,782.50
3.000%	436,626.67
3.000%	483,570.83
Tot. Int.	4,054,266.66
Prem.	783,522.70
Net Int.	\$3,270,743.96
N.I.C.	2.930045%

Robert W. Baird & Co., Inc	
Interest Rate	\$ Interest
2.000%	\$13,723.33
2.000%	28,321.11
2.000%	43,718.89
2.000%	60,316.11
3.000%	116,870.00
3.000%	144,765.83
3.000%	174,161.67
3.000%	206,256.67
3.000%	238,802.50
3.000%	274,347.50
3.000%	311,692.50
3.000%	350,837.50
3.125%	408,106.77
3.250%	473,012.22
3.250%	523,868.40
Tot. Int.	3,368,801.00
Prem.	64,632.45
Net Int.	\$3,304,168.55
N.I.C.	2.959988%

Guggenheim Securities, LLC	
Interest Rate	\$ Interest
3.000%	\$20,585.00
3.000%	42,481.67
3.000%	65,578.33
4.000%	120,632.22
4.000%	155,826.67
3.000%	144,765.83
4.000%	232,215.56
4.000%	275,008.89
4.000%	318,403.33
3.000%	274,347.50
3.000%	311,692.50
3.000%	350,837.50
3.125%	408,106.77
3.250%	473,012.22
3.250%	523,868.40
Tot. Int.	3,717,362.39
Prem.	378,721.00
Net Int.	\$3,338,641.39
N.I.C.	2.990870%

PNC Capital Markets	
Interest Rate	\$ Interest
3.000%	\$20,585.00
3.000%	42,481.67
2.500%	54,648.61
3.000%	90,474.17
3.000%	116,870.00
3.000%	144,765.83
4.000%	232,215.56
4.000%	275,008.89
4.000%	318,403.33
4.000%	365,796.67
3.000%	311,692.50
3.000%	350,837.50
3.125%	408,106.77
3.250%	473,012.22
3.375%	544,017.19
Tot. Int.	3,748,915.91
Prem.	301,332.20
Net Int.	\$3,447,583.71
N.I.C.	3.088464%