

**BAY SHORE UNION FREE SCHOOL DISTRICT
SUFFOLK COUNTY, NEW YORK
\$35,000,000 TAX ANTICIPATION NOTES FOR 2017 - 2018 TAXES**

SALE DATE:	12-Sep-17	FORM:	Book-Entry-Only
TIME:	10:30	RATING:	Moody's "Aa3"(Underlying)
AMOUNT:	\$35,000,000	BOND CO:	Hawkins Delafield & Wod
ISSUE DATE:	27-Sep-17	F.A.:	CAPITAL MARKETS ADVISORS
DUE DATE:	22-Jun-18		
# OF DAYS:	265		
BYD:	\$25,763,888.89		

BIDDERS:	AMOUNT	COUPON	PREMIUM	NIC
Morgan Stanley	\$15,000,000	2.000%	\$111,300.00	0.9920%
Jefferies LLC	\$20,000,000	2.000%	\$145,802.00	1.0096%
Morgan Stanley	20,000,000	2.000%	145,400.00	1.0124%
Jefferies LLC	15,000,000	2.000%	107,552.00	1.0259%
TD Securities	35,000,000	2.250%	314,650.00	1.0287%
JPMorgan Securities	35,000,000	2.000%	242,550.00	1.0586%
Sterling National Bank	1,000,000	1.170%	0.00	1.1700%
Oppenheimer & Co.	35,000,000	2.250%	264,600.00	1.2230%
Flushing Bank	1,000,000	1.650%	0.00	1.6500%

WINNER:	AMOUNT	COUPON	PREMIUM	NIC
Morgan Stanley	\$15,000,000	2.000%	\$ 111,300.00	0.9920%
Jefferies LLC	20,000,000	2.000%	145,802.00	1.0096%

NET INTEREST CALCULATION:	AMOUNT	COUPON	INTEREST
Morgan Stanley	\$35,000,000	2.000%	\$ 515,277.78

TOTAL INTEREST DUE AT MATURITY \$ 515,277.78
LESS PREMIUM 257,102.00

NET INTEREST COST \$ 258,175.78

NET INTEREST RATE (AVERAGE) 1.0021%