

**HEMPSTEAD UNION FREE SCHOOL DISTRICT**  
**Nassau County, New York**  
**\$18,000,000 Tax Anticipation Notes - 2017**  
**Term Sheet**

**ISSUER:** Hempstead Union Free School District, Nassau County, New York  
(the “District”)

**ISSUE:** \$18,000,000 Tax Anticipation Notes - 2017 (the “Notes”)

**PURCHASER:** Bank of America, N.A.

**PRICING DATE:** September 11, 2017

**DATE OF ISSUE:** September 14, 2017

**DATE OF MATURITY:** June 29, 2018

**COUPON RATE:** 1.82%

**DENOMINATION:** One note will be prepared for portfolio purposes and delivered to Bank of America, N.A.

**FORM:** Registered in the name of the purchaser, Bank of America, N.A.

**DELIVERY:** Overnight Delivery

**LEGAL OPINION:** Opinion of Hawkins Delafield & Wood LLP, Bond Counsel, will be provided at closing.

**CALL FEATURE:** Non-callable

**DESIGNATION:** The Notes will NOT be designated by the District as “qualified tax-exempt obligations” pursuant to Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

**AUTHORITY FOR AND PURPOSE OF ISSUE:** The Notes are issued pursuant to the Constitution and statutes of the State of New York, including among others, the Education Law, the Local Finance Law and a tax anticipation note resolution that was duly adopted by the Board of Education of the District on July 5, 2017, in anticipation of the collection of real property taxes levied or to be levied for District purposes for the fiscal year of the District commencing July 1, 2017.

Section 24.00 of the Local Finance Law authorizes the District to issue tax anticipation notes during a fiscal year or ten days prior to the commencement of such fiscal year in anticipation of the collection of taxes or assessments levied or to be levied for such fiscal year. Such notes may not be issued in an amount in excess of the amount of taxes levied or to be levied which is uncollected at the time of issuance of the notes, less the amount of previously issued notes issued in anticipation of such taxes.

**DISCLOSURE INFORMATION:** The District will not deliver an official statement in connection with the sale of the Notes.

**BOND RATING:** The Notes will not be rated.

## DISTRIBUTION LIST

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