

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

**\$20,000,000 TAX ANTICIPATION NOTES FOR 2015-2016 TAXES**

Computation of Net Interest Cost

Not Callable

Notes are not rated. District's underlying rating is Aa1.

Bond Counsel: Hawkins Delafield & Wood

Dated: October 20, 2015

Due: June 24, 2016

Days Out: 244

Sale Date: October 8, 2015

BIDDER	AMOUNT	RATE	GROSS INTEREST	PREMIUM	NET INTEREST	EFFECTIVE NET INTEREST COST
<b>JPMorgan Securities</b>	<b>\$20,000,000</b>	<b>1.500%</b>	<b>\$203,333.33</b>	<b>\$169,800.00</b>	<b>\$33,533.33</b>	<b>0.247377% *</b>
TD Securities	20,000,000	1.500%	203,333.33	169,600.00	33,733.33	0.248852%
Jefferies LLC	20,000,000	1.500%	203,333.33	166,402.00	36,931.33	0.272444%

**\*Winning Bid. JPMorgan Securities has selected Book-Entry-Only.**