

**ISLIP UNION FREE SCHOOL DISTRICT
SUFFOLK COUNTY, NEW YORK
\$19,000,000 TAX ANTICIPATION NOTES FOR 2016-2017 TAXES**

SALE DATE:	27-Sep-16	FORM:	Book Entry Only - DTC
TIME:	10:30	RATING:	Moody's "Aa3"(Underlying)
AMOUNT:	\$19,000,000	BOND CO:	HAWKINS DELAFIELD & WOOD
ISSUE DATE:	06-Oct-16	F.A.:	CAPITAL MARKETS ADVISORS
DUE DATE:	23-Jun-17		
# OF DAYS:	257		
BYD:	\$13,563,888.89		

BIDDERS:	AMOUNT	COUPON	PREMIUM	NIC
Jefferies LLC	\$19,000,000	2.000%	\$132,432.00	1.0236%
JPMorgan Securities	19,000,000	2.000%	131,860.00	1.0279%
TD Securities	19,000,000	2.000%	116,280.00	1.1427%
Oppenheimer & Co. Inc.	19,000,000	2.000%	96,520.00	1.2884%

WINNER:	AMOUNT	COUPON	PREMIUM	NIC
Jefferies LLC	\$19,000,000	2.000%	\$ 132,432.00	1.0236%

NET INTEREST CALCULATION:	AMOUNT	COUPON	INTEREST
Jefferies LLC	\$19,000,000	2.000%	\$ 271,277.78

TOTAL INTEREST DUE AT MATURITY	\$ 271,277.78
LESS PREMIUM	<u>132,432.00</u>
NET INTEREST COST	\$ 138,845.78
NET INTEREST RATE (AVERAGE)	<u>1.0236%</u>