

**ISLIP UNION FREE SCHOOL DISTRICT, SUFFOLK COUNTY, NEW YORK
\$26,400,000 SCHOOL DISTRICT SERIAL BONDS - 2015**

Sale Date: February 24, 2015
 Bonds Dated: March 5, 2015
 Principal Due: March 1, 2016 - 2030
 Moody's Rating: Aa3

Year	Principal Amount	Bond Years	Cumulative Bond Years
2016	\$1,450,000	1,433,888.89	1,433,888.89
2017	1,485,000	2,953,500.00	4,387,388.89
2018	1,525,000	4,558,055.56	8,945,444.44
2019	1,570,000	6,262,555.56	15,208,000.00
2020	1,610,000	8,032,111.11	23,240,111.11
2021	1,655,000	9,911,611.11	33,151,722.22
2022	1,700,000	11,881,111.11	45,032,833.33
2023	1,750,000	13,980,555.56	59,013,388.89
2024	1,795,000	16,135,055.56	75,148,444.44
2025	1,845,000	18,429,500.00	93,577,944.44
2026	1,895,000	20,823,944.44	114,401,888.89
2027	1,950,000	23,378,333.33	137,780,222.22
2028	2,000,000	25,977,777.78	163,758,000.00
2029	2,055,000	28,747,166.67	192,505,166.67
2030	2,115,000	31,701,500.00	224,206,666.67

Total \$26,400,000 224,206,666.67

Avg. Life 8.49
 100/100 2,242,067
 10/100 224,207
 1/100 22,421

WINNING BID

Citigroup Global Markets	
Interest Rate	\$ Interest
2.000%	\$28,677.78
2.000%	59,070.00
2.125%	96,858.68
2.250%	140,907.50
2.250%	180,722.50
2.250%	223,011.25
2.250%	267,325.00
2.250%	314,562.50
2.250%	363,038.75
2.250%	414,663.75
2.500%	520,598.61
2.625%	613,681.25
3.000%	779,333.33
3.000%	862,415.00
3.000%	951,045.00
Tot. Int.	5,815,910.90
Prem.	0.00
Net Int.	\$5,815,910.90
N.I.C.	2.593996%

Other Bidders

Bank of America Merrill Lynch	
Interest Rate	\$ Interest
2.000%	\$28,677.78
2.000%	59,070.00
2.000%	91,161.11
3.000%	187,876.67
3.000%	240,963.33
3.000%	297,348.33
3.000%	356,433.33
3.000%	419,416.67
3.000%	484,051.67
3.000%	552,885.00
3.000%	624,718.33
3.000%	701,350.00
3.000%	779,333.33
3.000%	862,415.00
3.000%	951,045.00
Tot. Int.	6,636,745.56
Prem.	812,593.50
Net Int.	\$5,824,152.06
N.I.C.	2.597671%

Janney Montgomery Scott	
Interest Rate	\$ Interest
2.000%	\$28,677.78
2.000%	59,070.00
2.000%	91,161.11
2.000%	125,251.11
2.000%	160,642.22
2.000%	198,232.22
2.000%	237,622.22
2.000%	279,611.11
3.000%	484,051.67
3.000%	552,885.00
3.000%	624,718.33
3.000%	701,350.00
3.000%	779,333.33
3.000%	862,415.00
3.000%	951,045.00
Tot. Int.	6,136,066.11
Prem.	304,034.16
Net Int.	\$5,832,031.95
N.I.C.	2.601186%

Raymond James & Assoc.	
Interest Rate	\$ Interest
2.000%	\$28,677.78
2.000%	59,070.00
2.000%	91,161.11
2.000%	125,251.11
2.000%	160,642.22
2.000%	198,232.22
2.000%	237,622.22
2.000%	279,611.11
2.125%	342,869.93
3.000%	552,885.00
3.000%	624,718.33
3.000%	701,350.00
3.000%	779,333.33
3.000%	862,415.00
3.000%	951,045.00
Tot. Int.	5,902,736.88
Prem.	48,406.75
Net Int.	\$5,854,330.13
N.I.C.	2.611131%

Robert W. Baird & Co.	
Interest Rate	\$ Interest
2.000%	\$28,677.78
2.000%	59,070.00
2.000%	91,161.11
3.000%	187,876.67
3.000%	240,963.33
3.000%	297,348.33
3.000%	356,433.33
3.000%	419,416.67
3.000%	484,051.67
3.000%	552,885.00
3.000%	624,718.33
3.000%	701,350.00
3.000%	779,333.33
3.000%	862,415.00
3.000%	951,045.00
Tot. Int.	6,636,745.56
Prem.	648,351.76
Net Int.	\$5,988,393.80
N.I.C.	2.670926%

Hutchinson, Shockey, Erley & Co.	
Interest Rate	\$ Interest
2.000%	\$28,677.78
2.000%	59,070.00
2.000%	91,161.11
2.000%	125,251.11
2.000%	160,642.22
2.000%	198,232.22
2.000%	237,622.22
3.000%	419,416.67
3.000%	484,051.67
3.000%	552,885.00
3.000%	624,718.33
3.000%	701,350.00
3.000%	779,333.33
3.000%	862,415.00
3.100%	982,746.50
Tot. Int.	6,307,573.17
Prem.	47,989.66
Net Int.	\$6,259,583.51
N.I.C.	2.791881%