

# Town of Islip, Suffolk County, New York

## Computation of Net Interest Cost

### \$13,965,000 Bond Anticipation Notes For Various Purposes - 2015

**Dated:** December 17, 2015

**Due:** April 1, 2016

**Days Out:** 104

**Sale Date:** December 9, 2015

BIDDER	AMOUNT	RATE	GROSS INTEREST	PREMIUM	NET INTEREST	EFFECTIVE NET INTEREST COST
<b>JPMorgan Securities</b>	<b>13,965,000</b>	<b>1.000%</b>	<b>40,343.33</b>	<b>31,979.85</b>	<b>8,363.48</b>	<b>0.207308% *</b>
TD Securities	13,965,000	1.000%	40,343.33	29,186.85	11,156.48	0.276538%
Bank of America Merrill Lynch	13,965,000	1.000%	40,343.33	28,682.25	11,661.08	0.289046%
Jefferies LLC	13,965,000	1.250%	50,429.17	36,729.00	13,700.17	0.339589%
Flushing Bank	1,000,000	0.750%	2,166.67	0.00	2,166.67	0.750000%
Oppenheimer & Co.	13,965,000	2.000%	80,686.67	44,968.00	35,718.67	0.885367%

\* Winning Bid. Bidder has requested the notes delivered through DTC.