

Town of Islip, Suffolk County, New York

Computation of Net Interest Cost

\$8,000,000 Bond Anticipation Notes For various Purposes - 2015

Dated: October 22, 2015

Due: October 21, 2016

Days Out: 359

Sale Date: October 15, 2015

BIDDER	AMOUNT	RATE	GROSS INTEREST	PREMIUM	NET INTEREST	EFFECTIVE NET INTEREST COST	
TD Securities	\$8,000,000	1.500%	\$119,666.67	\$72,720.00	\$46,946.67	0.588468%	*
Jefferies LLC	8,000,000	1.500%	119,666.67	64,083.00	55,583.67	0.696731%	

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