

**JERICO UNION FREE SCHOOL DISTRICT  
NASSAU COUNTY, NEW YORK  
\$9,500,000 TAX ANTICIPATION NOTES FOR 2016-2017 TAXES**

<b>SALE DATE:</b>	<b>20-Sep-16</b>	<b>FORM:</b>	<b>Flushing: Registered to Purchaser</b>
<b>TIME:</b>	<b>11:00</b>	<b>FORM:</b>	<b>TD Securities: Book Entry Only - DTC</b>
<b>AMOUNT:</b>	<b>\$9,500,000</b>	<b>RATING:</b>	<b>Moody's "Aa1"(Underlying)</b>
<b>ISSUE DATE:</b>	<b>29-Sep-16</b>	<b>BOND CO:</b>	<b>HAWKINS DELAFIELD &amp; WOOD</b>
<b>DUE DATE:</b>	<b>23-Jun-17</b>	<b>F.A.:</b>	<b>CAPITAL MARKETS ADVISORS</b>
<b># OF DAYS:</b>	<b>264</b>		
<b>BYD:</b>	<b>\$6,966,666.67</b>		

<b>BIDDERS:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>PREMIUM</b>	<b>NIC</b>
Flushing Bank	\$1,000,000	0.900%	\$0.00	0.9000%
TD Securities	9,500,000	1.750%	51,395.00	1.0123%
Jefferies LLC	9,500,000	1.750%	50,257.00	1.0286%
Oppenheimer & Co. Inc.	9,500,000	2.000%	65,655.00	1.0576%

<b>WINNER:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>PREMIUM</b>	<b>NIC</b>
Flushing Bank	\$1,000,000	0.900%	\$ -	0.9000%
TD Securities	\$8,500,000	1.750%	\$ 45,985.00	1.0123%

<b>NET INTEREST CALCULATION:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>INTEREST</b>
Flushing Bank	\$1,000,000	0.900%	\$ 6,600.00
TD Securities	\$8,500,000	1.750%	\$ 109,083.33

**TOTAL INTEREST DUE AT MATURITY** \$ 115,683.33  
**LESS PREMIUM** 45,985.00

**NET INTEREST COST** \$ 69,698.33

**NET INTEREST RATE (AVERAGE)** 1.0005%