

# Longwood Central School District, Suffolk County, New York

## Computation of Net Interest Cost

### \$34,000,000 Tax Anticipation Notes For 2015-2016 Taxes

Dated: October 14, 2015

Due: June 24, 2016

Days Out: 250

Sale Date: October 06, 2015

BIDDER	AMOUNT	RATE	GROSS INTEREST	PREMIUM	NET INTEREST	EFFECTIVE NET INTEREST COST
Morgan Stanley	20,000,000	1.500%	208,333.33	170,600.00	37,733.33	0.271680% *
TD Securities	34,000,000	1.750%	413,194.44	348,160.00	65,034.44	0.275440% **
Morgan Stanley	14,000,000	1.500%	145,833.33	117,880.00	27,953.33	0.287520%
JPMorgan Securities LLC	34,000,000	1.500%	354,166.67	283,560.00	70,606.67	0.299040%
Jefferies LLC	34,000,000	1.500%	354,166.67	213,862.00	140,304.67	0.594232%

\* Winning Bid. Morgan Stanley Book-Entry-Only.

\*\* Winning Bid. TD Securities has selected Book-Entry-Only. Premium pro-rated at \$143,360.

## SUMMARY OF SALE RESULTS

BIDDER	AMOUNT	RATE	GROSS INTEREST	PREMIUM	NET INTEREST	EFFECTIVE NET INTEREST COST
Morgan Stanley	20,000,000	1.500%	208,333.33	170,600.00	37,733.33	0.271680%
TD Securities	14,000,000	1.750%	170,138.89	143,360.00	26,778.89	0.275440%
	<u>\$34,000,000</u>		<u>\$378,472.22</u>	<u>\$313,960.00</u>	<u>\$64,512.22</u>	
					Average	0.27323%