

**NORTH BABYLON UNION FREE SCHOOL DISTRICT  
SUFFOLK COUNTY, NEW YORK  
\$4,700,000 TAX ANTICIPATION NOTES FOR 2016-2017 TAXES**

<b>SALE DATE:</b>	<b>25-Oct-16</b>	<b>FORM:</b>	<b>Book-Entry-Only</b>
<b>TIME:</b>	<b>11:00 a.m.</b>	<b>BK QUAL:</b>	<b>No</b>
		<b>RATING:</b>	<b>Aa3 (underlying)</b>
<b>AMOUNT:</b>	<b>\$4,700,000</b>	<b>BOND CO:</b>	<b>Hawkins Delafield &amp; Wood</b>
<b>ISSUE DATE:</b>	<b>02-Nov-16</b>	<b>ADVISOR:</b>	<b>Capital Markets Advisors</b>
<b>DUE DATE:</b>	<b>16-Feb-17</b>		
<b># OF DAYS:</b>	<b>104</b>		
<b>BYD:</b>	<b>\$1,357,777.78</b>		

<b>BIDDERS:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>PREMIUM</b>	<b>NIC</b>
TD Securities (USA) LLC	\$ 4,700,000	1.250%	\$ 3,619.00	0.9835%
Jefferies LLC	4,700,000	1.250%	2,822.00	1.0422%
JPMorgan Chase Bank, N.A.	4,700,000	1.130%	0.00	1.1300%
Oppenheimer & Co.	4,700,000	2.000%	9,582.00	1.2943%

<b>WINNERS:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>PREMIUM</b>	<b>NIC</b>
TD Securities (USA) LLC	\$ 4,700,000	1.250%	\$ 3,619.00	0.9835%

<b>NET INTEREST CALCULATION:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>INTEREST</b>
TD Securities (USA) LLC	\$ 4,700,000	1.250%	\$16,972.22

<b>TOTAL INTEREST DUE AT MATURITY</b>	\$16,972.22
<b>LESS PREMIUM</b>	<u>3,619.00</u>

<b>NET INTEREST COST</b>	<u>\$13,353.22</u>
--------------------------	--------------------

<b>NET INTEREST RATE (AVERAGE)</b>	<u>0.9835%</u>
------------------------------------	----------------