

**NORTH BABYLON UNION FREE SCHOOL DISTRICT  
SUFFOLK COUNTY, NEW YORK  
\$4,700,000 TAX ANTICIPATION NOTES FOR 2017-2018 TAXES**

<b>SALE DATE:</b>	<b>25-Oct-17</b>	<b>FORM:</b>	<b>Book-Entry-Only</b>
<b>TIME:</b>	<b>11:00 a.m.</b>	<b>BK QUAL:</b>	<b>Yes</b>
		<b>RATING:</b>	<b>Aa3 (underlying)</b>
<b>AMOUNT:</b>	<b>\$4,700,000</b>		
<b>ISSUE DATE:</b>	<b>02-Nov-17</b>	<b>BOND CO:</b>	<b>Hawkins Delafield &amp; Wood</b>
<b>DUE DATE:</b>	<b>15-Feb-18</b>		
<b># OF DAYS:</b>	<b>103</b>	<b>ADVISOR:</b>	<b>Capital Markets Advisors</b>
<b>BYD:</b>	<b>\$1,344,722.22</b>		

<b>BIDDERS:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>PREMIUM</b>	<b>NIC</b>
<b>TD Securities</b>	\$ 4,700,000	2.000%	\$ 10,951.00	1.1856%
<b>Jefferies</b>	4,700,000	1.500%	3,856.00	1.2132%
<b>Oppenheimer &amp; Co.</b>	4,700,000	2.250%	9,729.00	1.5265%

<b>WINNERS:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>PREMIUM</b>	<b>NIC</b>
<b>TD Securities</b>	\$ 4,700,000	2.000%	\$ 10,951.00	1.1856%

<b>NET INTEREST CALCULATION:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>INTEREST</b>
<b>TD Securities</b>	\$ 4,700,000	2.000%	\$26,894.44

<b>TOTAL INTEREST DUE AT MATURITY</b>	\$26,894.44
<b>LESS PREMIUM</b>	<u>10,951.00</u>

<b>NET INTEREST COST</b>	<u>\$15,943.44</u>
--------------------------	--------------------

<b>NET INTEREST RATE (AVERAGE)</b>	<u>1.1856%</u>
------------------------------------	----------------