

**OYSTER BAY-EAST NORWICH CENTRAL SCHOOL DISTRICT
NASSAU COUNTY, NEW YORK**

\$5,500,000 Tax Anticipation Notes for 2015-2016 Taxes

Computation of Net Interest Cost

RATING: Aa1 (Moody's Underlying) These Notes are Not Rated

Dated: August 27, 2015

Due: June 24, 2016

Days Out: 297

Sale Date: August 18, 2015

BIDDER	AMOUNT	RATE	GROSS INTEREST	PREMIUM	NET INTEREST	EFFECTIVE NET INTEREST COST
TD Securities (USA) LLC	\$5,500,000	2.000%	\$90,750.00	\$67,595.00	\$23,155.00	0.510303% *
Jefferies LLC	5,500,000	1.500%	68,062.50	44,057.00	24,005.50	0.529047%
Oppenheimer & Co.	5,500,000	1.750%	79,406.25	31,405.00	48,001.25	1.057879%

*** Winning Bid. Bidder has requested DTC Book-Entry-Only.**