

**SAG HARBOR UNION FREE SCHOOL DISTRICT  
SUFFOLK COUNTY, NEW YORK  
\$11,000,000 TAX ANTICIPATION NOTES FOR 2015 - 2016 TAXES**

<b>SALE DATE:</b>	<b>07-Oct-15</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>AMOUNT:</b>	<b>\$11,000,000</b>	<b>RATING:</b>	<b>Aa3</b>
<b>ISSUE DATE:</b>	<b>15-Oct-15</b>	<b>BOND CO:</b>	<b>Hawkins Delafield &amp; Wood</b>
<b>DUE DATE:</b>	<b>21-Jun-16</b>	<b>ADVISOR:</b>	<b>Capital Markets Advisors</b>
<b># OF DAYS:</b>	<b>246</b>		
<b>BYD:</b>	<b>\$7,516,666.67</b>		

<b>BIDDERS:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>PREMIUM</b>	<b>NIC</b>
JPMorgan Securities LLC	\$ 11,000,000	1.400%	\$ 85,250.00	0.2659%
Jefferies LLC	11,000,000	1.500%	91,852.00	0.2780%
TD Securities (USA) LLC	11,000,000	1.500%	85,580.00	0.3615%
Oppenheimer & Co.	11,000,000	2.000%	91,520.00	0.7824%

<b>WINNERS:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>PREMIUM</b>	<b>NIC</b>
JPMorgan Securities LLC	\$ 11,000,000	1.400%	\$ 85,250.00	0.2659%

<b>NET INTEREST CALCULATION:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>INTEREST</b>
JPMorgan Securities LLC	\$ 11,000,000	1.400%	\$ 105,233.33

<b>TOTAL INTEREST DUE AT MATURITY</b>	\$ 105,233.33
<b>LESS PREMIUM</b>	<u>85,250.00</u>

<b>NET INTEREST COST</b>	<u>\$19,983.33</u>
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<b>NET INTEREST RATE (AVERAGE)</b>	<u>0.2659%</u>
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