

**SMITHTOWN CENTRAL SCHOOL DISTRICT  
SUFFOLK COUNTY, NEW YORK  
\$37,000,000 TAX ANTICIPATION NOTES FOR 2016-2017 TAXES**

<b>SALE DATE:</b>	<b>6-Oct-16</b>	<b>FORM:</b>	<b>Book Entry Only - DTC</b>
<b>TIME:</b>	<b>10:30</b>	<b>RATING:</b>	<b>Moody's "Aa2"(Underlying)</b>
<b>AMOUNT:</b>	<b>\$37,000,000</b>	<b>BOND CO:</b>	<b>HAWKINS DELAFIELD &amp; WOOD</b>
<b>ISSUE DATE:</b>	<b>18-Oct-16</b>	<b>F.A.:</b>	<b>CAPITAL MARKETS ADVISORS</b>
<b>DUE DATE:</b>	<b>30-Jun-17</b>		
<b># OF DAYS:</b>	<b>252</b>		
<b>BYD:</b>	<b>\$25,900,000.00</b>		

<b>BIDDERS:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>PREMIUM</b>	<b>NIC</b>
Jefferies LLC	\$37,000,000	1.500%	\$150,222.00	0.9200%
TD Securities	37,000,000	2.000%	278,240.00	0.9257%
JPMorgan Securities	37,000,000	2.000%	262,700.00	0.9857%
Flushing Bank	1,000,000	1.000%	0.00	1.0000%
Oppenheimer & Co. Inc.	15,000,000	2.000%	95,625.00	1.0893%
Oppenheimer & Co. Inc.	22,000,000	2.000%	133,625.00	1.1323%

<b>WINNER:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>PREMIUM</b>	<b>NIC</b>
Jefferies LLC	\$37,000,000	1.500%	\$ 150,222.00	0.9200%

<b>NET INTEREST CALCULATION:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>INTEREST</b>
Jefferies LLC	\$37,000,000	1.500%	\$ 388,500.00

<b>TOTAL INTEREST DUE AT MATURITY</b>	\$ 388,500.00
<b>LESS PREMIUM</b>	<u>150,222.00</u>
<b>NET INTEREST COST</b>	\$ 238,278.00
<b>NET INTEREST RATE (AVERAGE)</b>	<u>0.9200%</u>