

**WEST BABYLON UNION FREE SCHOOL DISTRICT  
SUFFOLK COUNTY, NEW YORK  
\$15,000,000 TAX ANTICIPATION NOTES FOR 2017-2018 TAXES**

<b>SALE DATE:</b>	<b>25-Jul-17</b>	<b>FORM:</b>	<b>Book-Entry: DTC</b>
<b>TIME:</b>	<b>11:00</b>	<b>RATING:</b>	<b>Moody's "Aa2"(Underlying)</b>
<b>AMOUNT:</b>	<b>\$15,000,000</b>	<b>BOND CO:</b>	<b>HAWKINS DELAFIELD &amp; WOOD</b>
<b>ISSUE DATE:</b>	<b>03-Aug-17</b>	<b>F.A.:</b>	<b>CAPITAL MARKETS ADVISORS</b>
<b>DUE DATE:</b>	<b>22-Jun-18</b>		
<b># OF DAYS:</b>	<b>319</b>		
<b>BYD:</b>	<b>\$13,291,666.67</b>		

<b>BIDDERS:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>PREMIUM</b>	<b>NIC</b>
<b>TD Securities</b>	\$15,000,000	2.500%	\$185,400.00	1.1051%
<b>Jefferies LLC</b>	15,000,000	2.250%	142,802.00	1.1756%
<b>JP Morgan Securities</b>	15,000,000	2.250%	141,300.00	1.1869%
<b>Flushing Bank</b>	1,000,000	1.750%	0.00	1.7500%

<b>WINNER:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>PREMIUM</b>	<b>NIC</b>
<b>TD Securities</b>	\$15,000,000	2.500%	\$ 185,400.00	1.1051%

<b>NET INTEREST CALCULATION:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>INTEREST</b>
<b>TD Securities</b>	\$15,000,000	2.500%	\$ 332,291.67

**TOTAL INTEREST DUE AT MATURITY** \$ 332,291.67  
**LESS PREMIUM** 185,400.00

**NET INTEREST COST** \$ 146,891.67

**NET INTEREST RATE (AVERAGE)** 1.1051%