

East Islip Union Free School District

Refunding

Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	Dollar Price
06/15/2010	Serial Coupon	2.000%	0.520%	1,295,000.00	100.073%	1,295,945.35
03/15/2011	Serial Coupon	2.500%	0.600%	450,000.00	101.513%	456,808.50
06/15/2011	Serial Coupon	2.500%	0.600%	1,080,000.00	101.985%	1,101,438.00
03/15/2012	Serial Coupon	3.000%	0.870%	425,000.00	103.795%	441,128.75
06/15/2012	Serial Coupon	3.000%	0.870%	1,105,000.00	104.318%	1,152,713.90
03/15/2013	Serial Coupon	3.000%	1.260%	435,000.00	104.771%	455,753.85
06/15/2013	Serial Coupon	3.250%	1.260%	1,140,000.00	105.935%	1,207,659.00
03/15/2014	Serial Coupon	4.000%	1.630%	445,000.00	108.696%	483,697.20
06/15/2014	Serial Coupon	4.000%	1.630%	1,180,000.00	109.251%	1,289,161.80
03/15/2015	Serial Coupon	4.000%	1.990%	470,000.00	109.155%	513,028.50
06/15/2015	Serial Coupon	4.000%	1.990%	1,220,000.00	109.610%	1,337,242.00
03/15/2016	Serial Coupon	4.000%	2.410%	485,000.00	108.555%	526,491.75
06/15/2016	Serial Coupon	4.000%	2.410%	1,275,000.00	108.900%	1,388,475.00
03/15/2017	Serial Coupon	4.000%	2.710%	500,000.00	107.958%	539,790.00
06/15/2017	Serial Coupon	5.000%	2.710%	1,325,000.00	114.604%	1,518,503.00
03/15/2018	Serial Coupon	4.000%	2.900%	520,000.00	107.626%	559,655.20
06/15/2018	Serial Coupon	5.000%	2.900%	1,390,000.00	114.978%	1,598,194.20
03/15/2019	Serial Coupon	3.000%	3.080%	540,000.00	99.384%	536,673.60
06/15/2019	Serial Coupon	5.000%	3.080%	1,460,000.00	115.062%	1,679,905.20
03/15/2020	Serial Coupon	3.125%	3.230%	555,000.00	99.120%	550,116.00
06/15/2020	Serial Coupon	5.000%	3.230%	1,535,000.00	115.085%	1,766,554.75
03/15/2021	Serial Coupon	3.250%	3.320%	575,000.00	99.365%	571,348.75
06/15/2021	Serial Coupon	5.000%	3.320%	1,610,000.00	115.432%	1,858,455.20
03/15/2022	Serial Coupon	3.250%	3.400%	595,000.00	98.548%	586,360.60
Total	-	-	-	\$21,610,000.00	-	\$23,415,100.10

Bid Information

Par Amount of Bonds	\$21,610,000.00
Reoffering Premium or (Discount)	1,805,100.10
Gross Production	\$23,415,100.10
Total Underwriter's Discount (0.475%)	\$(102,745.70)
Bid (107.878%)	23,312,354.40
Total Purchase Price	\$23,312,354.40
Bond Year Dollars	\$132,536.75
Average Life	6.133 Years
Average Coupon	4.2889775%
Net Interest Cost (NIC)	3.0045379%
True Interest Cost (TIC)	2.8331337%

East Islip Union Free School District

Refunding

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
05/27/2010	-	-	-	-	-
06/15/2010	1,295,000.00	2.000%	31,805.00	1,326,805.00	-
06/30/2010	-	-	-	-	1,326,805.00
09/15/2010	-	-	61,625.63	61,625.63	-
12/15/2010	-	-	305,100.00	305,100.00	-
03/15/2011	450,000.00	2.500%	102,709.38	552,709.38	-
06/15/2011	1,080,000.00	2.500%	305,100.00	1,385,100.00	-
06/30/2011	-	-	-	-	2,304,535.01
09/15/2011	-	-	97,084.38	97,084.38	-
12/15/2011	-	-	291,600.00	291,600.00	-
03/15/2012	425,000.00	3.000%	97,084.38	522,084.38	-
06/15/2012	1,105,000.00	3.000%	291,600.00	1,396,600.00	-
06/30/2012	-	-	-	-	2,307,368.76
09/15/2012	-	-	90,709.38	90,709.38	-
12/15/2012	-	-	275,025.00	275,025.00	-
03/15/2013	435,000.00	3.000%	90,709.38	525,709.38	-
06/15/2013	1,140,000.00	3.250%	275,025.00	1,415,025.00	-
06/30/2013	-	-	-	-	2,306,468.76
09/15/2013	-	-	84,184.38	84,184.38	-
12/15/2013	-	-	256,500.00	256,500.00	-
03/15/2014	445,000.00	4.000%	84,184.38	529,184.38	-
06/15/2014	1,180,000.00	4.000%	256,500.00	1,436,500.00	-
06/30/2014	-	-	-	-	2,306,368.76
09/15/2014	-	-	75,284.38	75,284.38	-
12/15/2014	-	-	232,900.00	232,900.00	-
03/15/2015	470,000.00	4.000%	75,284.38	545,284.38	-
06/15/2015	1,220,000.00	4.000%	232,900.00	1,452,900.00	-
06/30/2015	-	-	-	-	2,306,368.76
09/15/2015	-	-	65,884.38	65,884.38	-
12/15/2015	-	-	208,500.00	208,500.00	-
03/15/2016	485,000.00	4.000%	65,884.38	550,884.38	-
06/15/2016	1,275,000.00	4.000%	208,500.00	1,483,500.00	-
06/30/2016	-	-	-	-	2,308,768.76
09/15/2016	-	-	56,184.38	56,184.38	-
12/15/2016	-	-	183,000.00	183,000.00	-
03/15/2017	500,000.00	4.000%	56,184.38	556,184.38	-
06/15/2017	1,325,000.00	5.000%	183,000.00	1,508,000.00	-
06/30/2017	-	-	-	-	2,303,368.76
09/15/2017	-	-	46,184.38	46,184.38	-
12/15/2017	-	-	149,875.00	149,875.00	-
03/15/2018	520,000.00	4.000%	46,184.38	566,184.38	-
06/15/2018	1,390,000.00	5.000%	149,875.00	1,539,875.00	-
06/30/2018	-	-	-	-	2,302,118.76
09/15/2018	-	-	35,784.38	35,784.38	-
12/15/2018	-	-	115,125.00	115,125.00	-
03/15/2019	540,000.00	3.000%	35,784.38	575,784.38	-
06/15/2019	1,460,000.00	5.000%	115,125.00	1,575,125.00	-
06/30/2019	-	-	-	-	2,301,818.76
09/15/2019	-	-	27,684.38	27,684.38	-
12/15/2019	-	-	78,625.00	78,625.00	-
03/15/2020	555,000.00	3.125%	27,684.38	582,684.38	-
06/15/2020	1,535,000.00	5.000%	78,625.00	1,613,625.00	-
06/30/2020	-	-	-	-	2,302,618.76
09/15/2020	-	-	19,012.50	19,012.50	-
12/15/2020	-	-	40,250.00	40,250.00	-
03/15/2021	575,000.00	3.250%	19,012.50	594,012.50	-
06/15/2021	1,610,000.00	5.000%	40,250.00	1,650,250.00	-
06/30/2021	-	-	-	-	2,303,525.00
09/15/2021	-	-	9,668.75	9,668.75	-
03/15/2022	595,000.00	3.250%	9,668.75	604,668.75	-
06/30/2022	-	-	-	-	614,337.50
Total	\$21,610,000.00	-	\$5,684,471.35	\$27,294,471.35	-

Yield Statistics

Bond Year Dollars	\$132,536.75
Average Life	6.133 Years
Average Coupon	4.2889775%
Net Interest Cost (NIC)	3.0045379%
True Interest Cost (TIC)	2.8331337%
Bond Yield for Arbitrage Purposes	2.7512222%
All Inclusive Cost (AIC)	2.8814174%

IRS Form 8038

Net Interest Cost	2.6619309%
Weighted Average Maturity	6.224 Years

East Islip UFSD Ref S-11- | Issue Summary | 5/11/2010 | 12:24 PM