

EAST HAMPTON UNION FREE SCHOOL DISTRICT

REGULAR MEETING OF THE BOARD OF EDUCATION BOARD ROOM at 6:30 p.m.

Tuesday, November 21, 2017

AGENDA

1. Executive Session (5:30 p.m. to 6:30 p.m.). It is anticipated that the Board will make a motion to go into Executive Session and this session will likely run from 5:30 p.m. to 6:30 p.m.
2. Call Meeting to Order
3. Pledge
4. News of the Schools
5. Public Comments (Agenda Items Only)
The EHUFSD Board of Education welcomes public comment. To maintain an orderly and efficient meeting, the Board has established the following guidelines for those wishing to address the Board:
 1. *Each speaker is permitted three minutes for their comments.*
 2. *The Board will listen to comments and input but will not necessarily debate or discuss items; operational matters will be directed to school administration for handling.*
 3. *The Board is not permitted to address personnel or individual student matters in open session.*
6. Consent Agenda
7. Superintendent's Report and Recommendations
8. Old Business
9. New Business
10. Public Comments
11. Adjournment

Consent Agenda:

1. Recommended: That the Board accept the Minutes of November 8, 2017 as written and place on file.
2. Recommended: That the Board approve an amended unpaid leave of absence for Brian Leary, Secondary Math Teacher, which became effective January 3, 2017, and is extended through the remainder of the 2017-2018 school year.

Superintendent's Report and Recommendations:

1. Recommended: That the Board approve the following Resolution: RESOLVED, that the Board of Education of the East Hampton Union Free School District, pursuant to Rule 14 of the Suffolk County Civil Service Commission, and upon the recommendation of the Superintendent of Schools, does hereby appoint Kenneth Murray to the position of Paraprofessional for a probationary period of 26 weeks commencing November 27, 2017, and is to be paid at an annual salary based on \$25,381.00 (Step 1, pro-rated, of the salary schedule attached to the non-instructional collective bargaining agreement).
2. Recommended: That the Board approve the following Resolution: RESOLVED, that the Board of Education of the East Hampton Union Free School District, pursuant to Rule 14 of the Suffolk County Civil Service Commission, and upon the recommendation of the Superintendent of Schools, does hereby appoint Marinus Vuik to the position of full-time bus driver for a probationary period of 26 weeks that commenced November 13, 2017, and is to be paid at the annual salary based on \$33,079.00 (Step 1, pro-rated, of the salary schedule attached to the non-instructional collective bargaining agreement).
3. Recommended: That the Board approve the following extended appointment: Brittany Thompson, is, upon the recommendation of the Superintendent of Schools, appointed to a Secondary Math teaching position as a leave replacement effective January 2, 2018 through the remainder of the 2017-2018 school year at an annual salary based on \$54,258.00 (BA Step 1).
4. Recommended: That the Board approve the following amended Resolution: RESOLVED, that resolution adopted on July 14, 2015 appointing Brian Cunningham to a probationary period to commence on August 24, 2015 and expire on August 23, 2019 be and is hereby amended to reflect that said probationary period is for four years in accordance with Education Law §3012(1)(a)(ii).
5. Recommended: That the Board accept the letter of resignation from Lisa Schell, English Teacher, effective February 2, 2018.
6. Recommended: That the Board approve the following appointment for the 2017-2018 school year:

MS Activities – effective 11/22/17 through on or about December 28, 2017.
Alyson Rogoski – at a stipend of \$3,090.00 pro-rated

7. Recommended: That the Board approve the High School Music Department student trip (approximately 200 students) to Six Flags Great Adventure, New Jersey, from May 18, 2018 to May 19, 2018. The chaperones are as follows: Troy Grindle, Christopher Mandato, Dylan Greene, Jonathan Howe, Deborah Mansir, Leah Fitzgerald, Joshua Brussel, Mindy Molter, Michael Buquicchio, Timothy Fromm, Christine Fromm, Teresa Talmage, Meredith Hasemann, Tiffany Lamprecht, Andrea Hernandez, Erik Hamer, Nidia Cebulski and Arthurine Dunn. The estimated cost of the trip is \$41,000.00, including hotel and transportation costs. All costs will be borne by the individual students at an estimated cost of \$195.00 per student, and fundraising will off-set the entire cost of the trip. There is no cost to the District.
8. Recommended: That the Board approve the Consultant Agreement between East Hampton Union Free School District and East End Young Arts Initiative for the purpose of providing costume/prop rentals, software and digital service, a digital backdrop system, and choreography in the amount of \$8,340.00 for the 2017-2018 school year.
9. Recommended: That the Board approve the following Resolution: RESOLVED,

REFUNDING BOND RESOLUTION OF THE EAST HAMPTON UNION
FREE SCHOOL DISTRICT, NEW YORK, ADOPTED NOVEMBER 21,
2017, AUTHORIZING THE REFUNDING OF CERTAIN
OUTSTANDING SERIAL BONDS OF SAID DISTRICT, STATING THE
PLAN OF REFUNDING, APPROPRIATING AN AMOUNT NOT TO
EXCEED \$54,000,000 THEREFOR, AUTHORIZING THE ISSUANCE
OF NOT TO EXCEED \$54,000,000 REFUNDING SERIAL BONDS OF
THE DISTRICT TO FINANCE SAID APPROPRIATION, AND MAKING
CERTAIN OTHER DETERMINATIONS ALL RELATIVE THERETO.

Recitals

WHEREAS, the East Hampton Union Free School District, in the County of Suffolk, New York (herein called the "District"), issued **\$34,700,000 School District Serial Bonds-2008** on June 17, 2008, pursuant to a bond resolution entitled:

"Bond Resolution of the East Hampton Union Free School District, New York, adopted April 4, 2006, authorizing the construction of additions and/or alterations and improvements to all District school buildings and the sites thereof, stating the estimated total cost thereof is \$79,230,618, appropriating said amount therefor, and authorizing the issuance of \$79,230,618 serial bonds of said district to finance said appropriation,"

duly adopted by the Board of Education on the date therein referred to, following approval of a Proposition by a majority of the qualified voters of the District present and voting at the Special District Meeting duly called and held on March 21, 2006:

WHEREAS, \$22,560,000 of said bonds are currently outstanding (the "Outstanding 2008 Bonds") and mature on June 15 in the years and in the principal amounts and bear interest payable on June 15 and December 15 in each year, as follows:

<u>Year of</u> <u>Maturity</u>	<u>Principal</u> <u>Amount</u>	<u>Interest</u> <u>Rate</u>
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<u>Year of Maturity</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
2018	\$1,650,000	4.00%
2019	1,720,000	4.00
2020	1,795,000	4.00
2021	1,870,000	4.00
2022	1,950,000	4.00
2023	2,035,000	4.00
2024	2,120,000	4.00
2025	2,210,000	4.00
2026	2,305,000	4-1/8
2027	2,400,000	4-1/8
2028	2,505,000	4-1/8

WHEREAS, the Outstanding 2008 Bonds maturing on and after June 15, 2019 are subject to redemption prior to maturity, at the option of the District, on June 15, 2018, and thereafter on any date, as a whole or in part, and if in part, in any order of their maturity and in any amount within a maturity (selected by lot within a maturity), at the price equal to the par principal amount thereof, plus accrued interest to the date of redemption;

WHEREAS, the District also issued **\$25,000,000 School District Serial Bonds-2009** on October 21, 2009, pursuant to the bond resolution referred to above;

WHEREAS, \$16,410,000 of said bonds are currently outstanding (the “Outstanding 2009 Bonds”) and mature on June 15 in the years and in the principal amounts and bear interest payable on June 15 and December 15 in each year, as follows:

<u>Year of Maturity</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
2018	\$ 1,130,000	3-1/8%
2019	1,165,000	3.25
2020	1,200,000	3.50
2021	1,240,000	4.00
2022	1,285,000	4.00
2023	1,330,000	4.00
2024	1,375,000	4.00
2025	1,425,000	4.25
2026	1,480,000	4.25
2027	1,535,000	4.25
2028	1,595,000	4.25
2029	1,650,000	4.25

WHEREAS, the Outstanding 2009 Bonds maturing on and after June 15, 2020 are subject to redemption prior to maturity, at the option of the District, on June 15, 2019, and thereafter on any date, as a whole or in part, and if in part, in any order of their maturity and in any amount within a maturity (selected by lot within a maturity), at the price equal to the par principal amount thereof, plus accrued interest to the date of redemption;

WHEREAS, the District also issued **\$17,530,618 School District Serial Bonds-2010** on June 10, 2010, pursuant to the bond resolution referred to above;

WHEREAS, \$12,705,000 of said bonds are currently outstanding (the "Outstanding 2010 Bonds") and mature on June 1 in the years and in the principal amounts and bear interest payable on June 1 and December 1 in each year, as follows:

<u>Year of Maturity</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
2018	\$ 785,000	4.00%
2019	810,000	4.00
2020	840,000	4.00
2021	865,000	4.00
2022	895,000	4.00
2023	925,000	4.00
2024	960,000	4.00
2025	1,000,000	4.00
2026	1,035,000	4.00
2027	1,080,000	4.00
2028	1,125,000	4.00
2029	1,170,000	4.00
2030	1,215,000	4.00

WHEREAS, the Outstanding 2010 Bonds maturing on and after June 1, 2019 are subject to redemption prior to maturity, at the option of the District, on June 1, 2018, and thereafter on any date, as a whole or in part, and if in part, in any order of their maturity and in any amount within a maturity (selected by lot within a maturity), at the price equal to the par principal amount thereof, plus accrued interest to the date of redemption;

WHEREAS, Sections 90.00 and 90.10 of the Local Finance Law, constituting Chapter 33-a of the Consolidated Laws of the State of New York (herein called "Law"), authorize the District to issue new bonds to refund all or a portion of the Outstanding 2008 Bonds, the Outstanding 2009 Bonds and the Outstanding 2010 Bonds (herein collectively referred to as the "Outstanding Bonds") provided the issuance of new bonds for such purpose will result in present value debt service savings for the District; and

WHEREAS, in order effectuate the refunding, it is now necessary to adopt a refunding bond resolution;

THEREFORE, THE BOARD OF EDUCATION OF THE EAST HAMPTON UNION FREE SCHOOL DISTRICT, NEW YORK HEREBY RESOLVES (by the favorable vote of at least two-thirds of all the members of said Board of Education), AS FOLLOWS:

Section 1. In this resolution, the following definitions apply, unless a different meaning clearly appears from the context:

- (a) "Bond To Be Refunded" or "Bonds To Be Refunded" means all or any portion of the Outstanding Bonds, as shall be determined in accordance with Section 8 hereof.
- (b) "Escrow Contract" means the contract to be entered into by and between the District and the Escrow Holder pursuant to Section 9 hereof.

- (c) "Escrow Holder" means the bank or trust company designated as such pursuant to Section 9 hereof.
- (d) "Financial Advisor" means Munistat Services, Inc., Port Jefferson Station, New York.
- (e) "Outstanding Bonds" means the \$22,560,000 Outstanding 2008 Bonds, the \$16,410,000 Outstanding 2009 Bonds and the \$12,705,000 Outstanding 2010 Bonds referred to in the Recitals to this Resolution.
- (f) "Present Value Savings" means the dollar savings which result from the issuance of the Refunding Bonds computed by discounting the principal and interest payments on both the Refunding Bonds and the Bonds To Be Refunded from the respective maturities thereof to the date of issue of the Refunding Bonds at a rate equal to the effective interest cost of the Refunding Bonds. The effective interest cost of the Refunding Bonds shall be that rate which is arrived at by doubling the semi-annual interest rate (compounded semi-annually), necessary to discount the debt service payments on the Refunding Bonds from the maturity dates thereof to the date of issue of the Refunding Bonds and to the bona fide initial public offering price including estimated accrued interest, or, if there is no public offering, to the price bid, including estimated accrued interest.
- (g) "Redemption Date" or "Redemption Dates" means June 15, 2018, or any date thereafter with respect to the Outstanding 2008 Bonds maturing on and after June 15, 2019; June 15, 2019, or any date thereafter with respect to the Outstanding 2009 Bonds maturing on and after June 15, 2020; and June 1, 2018, or any date thereafter with respect to the Outstanding 2010 Bonds maturing on and after June 1, 2019, as determined by the President of the Board of Education pursuant to Section 8 hereof.
- (h) "Refunding Bond" or "Refunding Bonds" means all or a portion of the \$54,000,000 Refunding Serial Bonds of the East Hampton Union Free School District, authorized pursuant to Section 3 hereof.
- (i) "Refunding Bond Amount Limitation" means an amount of Refunding Bonds which does not exceed the principal amount of Bonds To Be Refunded plus the aggregate amount of unmatured interest payable on such Bonds To Be Refunded, to and including the Redemption Date, plus any redemption premiums payable on such Bonds To Be Refunded as of such Redemption Date, plus costs and expenses incidental to the issuance of the Refunding Bonds, including the development of the Refunding Financial Plan, and of executing and performing the terms and conditions of the Escrow Contract and all fees and charges of the Escrow Holder as referred to in Section 9 hereof.
- (j) "Refunding Financial Plan" means the proposed financial plan for the refunding in the form attached hereto as **Exhibit A** and prepared for the District by the Financial Advisor.

Section 2. The Board of Education of the District (herein called the "Board of Education"), hereby authorizes the refunding of the Bonds To Be Refunded and appropriates an amount not to

exceed \$54,000,000 therefor to accomplish such refunding. The plan of financing said appropriation includes the issuance of not to exceed \$54,000,000 Refunding Bonds, and the levy and collection of a tax upon all the taxable real property within the District to pay the principal of and interest on said Refunding Bonds as the same shall become due and payable. The Refunding Financial Plan is hereby accepted and approved, and includes (i) the deposit of all the proceeds of said Refunding Bonds with an Escrow Holder pursuant to an Escrow Contract as authorized in Section 9 hereof, (ii) the payment of all costs incurred by the District in connection with said refunding from such proceeds, and (iii) the investment of a portion of such proceeds by the Escrow Holder in certain obligations, the principal of and interest thereon, together with the balance of such proceeds to be held uninvested, shall be sufficient to pay the principal of and interest on and premium, if any, on the Bonds To Be Refunded becoming due and payable on and prior to the Redemption Date and to be called for redemption prior to maturity on the Redemption Date.

Section 3. Refunding Bonds in the aggregate principal amount of not to exceed \$54,000,000 are hereby authorized to be issued pursuant to the Law, and shall mature in such amounts, on such dates, and shall bear interest at such rates of interest per annum as shall be determined at the time of the sale of such bonds.

Section 4. The issuance of the Refunding Bonds will not exceed the Refunding Bond Amount Limitation. The maximum period of probable usefulness of the original bonds or the first bond anticipation notes issued in anticipation of the sale of the original bonds which were refunded by the Outstanding Bonds, is thirty (30) years.

Section 5. The aggregate amount of estimated Present Value Savings is set forth in the Refunding Financial Plan, and computed in accordance with subdivision two of paragraph b of Sections 90.00 and 90.10 of the Law. Said Refunding Financial Plan has been prepared based upon the assumption that the Refunding Bonds will be issued in the aggregate principal amount and will mature, be of such terms, and bear such interest as set forth therein. The actual principal amount of the Refunding Bonds, the terms thereof, and the resulting Present Value Savings, may vary from the Refunding Financial Plan.

Section 6. (A) The Refunding Bonds may be sold at public or private sale.

(i) If the Refunding Bonds are sold at private sale, the President of the Board of Education is hereby authorized (a) to cause the Financial Advisor to solicit proposals for the refunding of the Outstanding Bonds from at least three (3) qualified firms recommended by the Financial Advisor; and (b) to execute a purchase contract on behalf of the District for the sale of said Refunding Bonds, provided that the terms and conditions of such sale shall be approved by the State Comptroller.

(ii) If the Refunding Bonds are sold at public sale pursuant to Section 57.00 of the Law, the President of the Board of Education is hereby authorized and directed to prepare or have prepared a Notice of Sale, which shall be published at least once in "*The Bond Buyer*," published in the City of New York, not less than five (5) nor more than thirty (30) days prior to the date of said sale. A copy of such notice shall be sent not less than eight (8) nor more than thirty (30) days prior to the date of said sale (a) to the State Comptroller, Albany, New York 12236; (b) to at least two (2) banks or trust companies having a place of business in the County in which the District is located, or, if only one (1) bank is located in such County, then to such bank and to at least two (2) banks or trust companies having a place of business in an adjoining County; and (c)

to "*The Bond Buyer*", 1 State Street Plaza, New York, New York 10004; and (d) at least ten (10) bond dealers.

(B) Prior to the issuance of the Refunding Bonds the President of the Board of Education shall file with the Board of Education all requisite certifications, including a certificate approved by the State Comptroller setting forth the Present Value Savings to the District resulting from the issuance of the Refunding Bonds. In connection with the sale of Refunding Bonds, the District authorizes the preparation of an Official Statement and approves its use in connection with such sale, and further consents to the distribution of a Preliminary Official Statement prior to the date said Official Statement is distributed. The President of the Board of Education and his/her designees are hereby further authorized and directed to take any and all actions necessary to accomplish said refunding, and to execute any contracts and agreements for the purchase of and payment for services rendered or to be rendered to the District in connection with said refunding, including the preparation of the Refunding Financial Plan.

Section 7. Each of the Refunding Bonds authorized by this resolution shall contain the recital of validity prescribed by Section 52.00 of the Law and said Refunding Bonds shall be general obligations of the District payable as to both principal and interest by a general tax upon all the taxable real property within the District, without limitation as to rate or amount. The faith and credit of the District are hereby irrevocably pledged to the punctual payment of the principal of and interest on said Refunding Bonds and provision shall be made annually in the budget of the District for (a) the amortization and redemption of the Refunding Bonds to mature in such year and (b) the payment of interest to be due and payable in such year.

Section 8. Subject to the provisions of this resolution and of the Law, and pursuant to the provisions of Section 21.00 of the Law with respect to the issuance of bonds having substantially level or declining annual debt service, and Sections 50.00, 56.00 to 60.00, 90.10 and 168.00 of the Law, the powers and duties of the Board of Education relative to determining the amount of Bonds To Be Refunded, the Redemption Date, prescribing the terms, form and contents and as to the sale and issuance of the Refunding Bonds, approving all details of the Refunding Financial Plan not contained herein, executing any arbitrage certification relative thereto, as well as executing any agreements for credit enhancements and executing the Official Statement referred to in Section 6, and the Escrow Contract described in Section 9, are hereby delegated to the President of the Board of Education, the chief fiscal officer of the District.

Section 9. Prior to the issuance of the Refunding Bonds, the District shall contract with a bank or trust company located and authorized to do business in this state, for the purpose of having such bank or trust company act as the Escrow Holder of the proceeds, inclusive of any premium from the sale of the Refunding Bonds, together with all income derived from the investment of such proceeds. Such Escrow Contract shall contain such terms and conditions as shall be necessary in order to accomplish the Refunding Financial Plan, including provisions authorizing the Escrow Holder, without further authorization or direction from the District, except as otherwise provided therein, (a) to make all required payments of principal, interest and redemption premiums to the appropriate paying agent with respect to the Bonds To Be Refunded, (b) to pay costs and expenses incidental to the issuance of the Refunding Bonds, including the development of the Refunding Financial Plan, and of executing and performing the terms and conditions of the Escrow Contract and all of its fees and charges as the Escrow Holder, (c) at the appropriate time or times to cause to be given on behalf of the District the notice of redemption authorized to be given pursuant to Section 12 hereof, and (d) to invest the monies held by it consistent with the provisions of the Refunding Financial Plan. The Escrow Contract shall be irrevocable and shall constitute a covenant with the holders of the Refunding Bonds.

Section 10. The proceeds, inclusive of any premium, from the sale of the Refunding Bonds, immediately upon receipt, shall be placed in escrow by the District with the Escrow Holder in accordance with the Escrow Contract. All moneys held by the Escrow Holder, if invested, shall be invested only in direct obligations of the United States of America or in obligations the principal of and interest on which are unconditionally guaranteed by the United States of America, which obligations shall mature or be subject to redemption at the option of the holder thereof not later than the respective dates when such moneys will be required to make payments in accordance with the Refunding Financial Plan. Any such moneys remaining in the custody of the Escrow Holder after the full execution of the provisions of the Escrow Contract shall be returned to the District and shall be applied by the District only to the payment of the principal of or interest on the Refunding Bonds then outstanding.

Section 11. That portion of such proceeds from the sale of the Refunding Bonds, together with any interest earned thereon, which shall be required for the payment of the principal of and interest on the Bonds To Be Refunded, including any redemption premiums, in accordance with the Refunding Financial Plan, shall be irrevocably committed and pledged to such purpose and the holders of the Bonds To Be Refunded shall have a lien upon such moneys and the investments thereof held by the Escrow Holder. All interest earned from the investment of such moneys not required for such payments on the Bonds To Be Refunded shall be irrevocably committed and pledged to the payment of the principal of and interest on the Refunding Bonds, or such portion thereof as shall be required by the Refunding Financial Plan, and the holders of such Refunding Bonds shall have a lien upon such moneys held by the Escrow Holder. The pledges and liens provided for herein shall become valid and binding upon the issuance of the Refunding Bonds and the moneys and investments held by the Escrow Holder shall immediately be subject thereto without any further act. Such pledges and liens shall be valid and binding against all parties having claims of any kind in tort, contract or otherwise against the District irrespective of whether such parties have notice thereof. Neither this resolution, the Escrow Contract, nor any other instrument relating to such pledges and liens, need be filed or recorded.

Section 12. In accordance with the provisions of Section 53.00 and of paragraph h of Section 90.10 of the Law, the Board of Education hereby elects to call in and redeem all the Bonds To Be Refunded which are subject to prior redemption according to their terms on the Redemption Date, as such date is determined by the President of the Board of Education. The sums to be paid therefor on such Redemption Date shall be the par value thereof, the accrued interest to the Redemption Date and the redemption premiums, if any. The Escrow Holder is hereby authorized and directed to cause notice(s) of such call for redemption to be given in the name of the District by mailing such notice(s) to the registered holders of the Bonds To Be Refunded which are subject to prior redemption at least thirty days prior to such Redemption Date. Upon the issuance of the Refunding Bonds, the election to call in and redeem the Bonds To Be Refunded subject to prior redemption on the Redemption Date and the direction to the Escrow Holder to cause notice thereof to be given as provided in this Section shall become irrevocable and the provisions of this Section shall constitute a covenant with the holders, from time to time, of the Refunding Bonds, provided that this Section may be amended from time to time as may be necessary to comply with the requirements of paragraph a of Section 53.00 of the Law, as the same may be amended from time to time.

Section 13. The Board of Education hereby appoints the firm of Hawkins Delafield & Wood LLP, 7 World Trade Center, 250 Greenwich Street, 41st floor, New York, New York to provide all necessary Bond Counsel legal services in connection with the authorization, sale and issuance of the Refunding Bonds of the District.

Section 14. The validity of the Refunding Bonds authorized by this resolution may be contested only if:

(a) such obligations are authorized for an object or purpose for which the District is not authorized to expend money, or

(b) the provisions of law which should be complied with at the date of the publication of such resolution, or a summary thereof, are not substantially complied with, and an action, suit or proceeding contesting such validity is commenced within twenty days after the date of such publication, or

(c) such obligations are authorized in violation of the provisions of the constitution.

Section 15. This bond resolution shall take effect immediately, and the District Clerk is hereby authorized and directed to publish the foregoing resolution, in summary, together with a Notice attached in substantially the form prescribed by Section 81.00 of the Law in "*The East Hampton Star*" and "*Newsday*", the District's official newspapers, and hereby designated the official newspapers of said District for such publication.

The adoption of the foregoing resolution was seconded by Board Member, _____, and duly put to a vote on roll call, which resulted as follows:

AYES: _____

NOES: _____

CONSULTANT AGREEMENT

AGREEMENT made this 2nd day of October, by and between East End Young Arts Initiative ("Consultant") whose principal place of business is 160 Three Mile Harbor Road, East Hampton, NY 11937, and the Board of Education of the East Hampton Union Free School District ("District"), 4 Long Lane, East Hampton, New York 11937.

WHEREAS, the District desires to retain the professional services of Consultant to provide costume/prop rental, software and digital service, digital backdrop system, and

WHEREAS Consultant is duly certified and/or qualified under the laws of the State of New York and regulations of the Commissioner of Education to provide such services:

NOW, THEREFORE, in consideration of the mutual covenants, conditions and agreements herein contained, and for other good and valuable considerations, the Consultant and the District hereby agree as follows:

1. At the District's request, the Consultant will provide the following services:

Costume/prop rental, choreography, software and digital service, digital backdrop system in preparation for the East Hampton High School Spring Musical, March 2018.

2. The District agrees to pay the Consultant \$8,340 for said services. There shall be no other benefits or compensation.

3. This Agreement shall be subject to termination with or without cause by the District upon seven (7) days' notice in writing to the Consultant at the address noted above. Upon termination, all obligations under this Agreement shall cease, and the Consultant shall be entitled to reimbursement only for services rendered as of the effective date of termination.

4. Consultant and the District will have the status of independent contractor one to the other, and, unless otherwise expressly agreed in writing, neither will constitute the agent of the other for any purpose.

5. East End Young Arts Initiative does hereby covenant and agree to defend, indemnify, and hold harmless the East Hampton Union Free School District, its Board of Education members, officers, agents and employees from and against any and all liability, loss, damages, claims or actions (including costs and attorney fees) for bodily injury and/or property damage, to the extent permissible by law, arising out of or in connection with the actual or proposed use of East Hampton Union Free School District property, facilities and/or services, and/or in any manner from the performance of services under this Agreement by East End Young Arts Initiative.

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EXHIBIT A
PROPOSED REFUNDING FINANCIAL PLAN*

** Preliminary, subject to change based upon market conditions that exist at the time of sale of the bonds authorized by this resolution.*

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SOURCES AND USES OF FUNDS

East Hampton UFSD
Refunding of 2008, 2009 & 2010Dated Date 12/15/2017
Delivery Date 12/15/2017

Sources:	Refunding of the 2008 Bonds	Refunding of 2010 Bonds	Refunding of 2009 Bonds	Total
Bond Proceeds:				
Par Amount	22,905,000.00	12,960,000.00	17,025,000.00	52,890,000.00
Net Premium	99,799.65	3,659.60	52,665.40	156,124.65
	23,004,799.65	12,963,659.60	17,077,665.40	53,046,124.65
Uses:	Refunding of the 2008 Bonds	Refunding of 2010 Bonds	Refunding of 2009 Bonds	Total
Refunding Escrow Deposits:				
Cash Deposit	0.53	0.69	0.20	1.42
SLGS Purchases	22,860,679.00	12,880,251.00	16,970,587.00	52,711,517.00
	22,860,679.53	12,880,251.69	16,970,587.20	52,711,518.42
Delivery Date Expenses:				
Cost of Issuance	51,968.24	29,404.42	38,627.34	120,000.00
Underwriter's Discount	91,620.00	51,840.00	68,100.00	211,560.00
	143,588.24	81,244.42	106,727.34	331,560.00
Other Uses of Funds:				
Additional Proceeds	531.88	2,163.49	350.86	3,046.23
	23,004,799.65	12,963,659.60	17,077,665.40	53,046,124.65

SUMMARY OF FINANCING RESULTS

East Hampton UFSD
Refunding of 2008, 2009 & 2010

Series	Bond Par	Bond Yield	Contingency	Escrow Yield	Negative Arbitrage	Net Savings
Refunding of the 2008 Bonds	22,905,000.00	2.322%	531.88	1.356%	121,131.01	1,665,668.41
Refunding of 2010 Bonds	12,960,000.00	2.574%	2,163.49	1.328%	64,616.96	893,688.19
Refunding of 2009 Bonds	17,025,000.00	2.443%	350.86	1.583%	198,619.53	941,100.60
	52,890,000.00		3,046.23		384,367.50	3,500,457.20

Aggregate:

Arbitrage Yield 2.428876%
Escrow Yield 1.483392%

SUMMARY OF REFUNDING RESULTS

East Hampton UFSD
Refunding of 2008, 2009 & 2010

	Refunding of the 2008 Bonds	Refunding of 2010 Bonds	Refunding of 2009 Bonds	Total
Dated Date	12/15/2017	12/15/2017	12/15/2017	12/15/2017
Delivery Date	12/15/2017	12/15/2017	12/15/2017	12/15/2017
Arbitrage Yield	2.428876%	2.428876%	2.428876%	2.428876%
Escrow Yield	1.356274%	1.327927%	1.582939%	1.483392%
Value of Negative Arbitrage	121,131.01	64,616.96	198,619.53	384,367.50
Bond Par Amount	22,905,000.00	12,960,000.00	17,025,000.00	52,890,000.00
True Interest Cost	2.398236%	2.640404%	2.514247%	2.50809%
Net Interest Cost	2.409083%	2.648565%	2.525648%	2.511813%
Average Coupon	2.413334%	2.593575%	2.511013%	2.494699%
Average Life	5.712	6.760	6.195	6.124
Par amount of refunded bonds	22,560,000.00	12,705,000.00	16,410,000.00	51,675,000.00
Average coupon of refunded bonds	4.064343%	4.000000%	4.143341%	4.072329%
Average life of refunded bonds	5.916	6.974	6.414	6.334
PV of prior debt	24,541,664.52	13,969,859.62	18,032,011.47	56,543,535.61
Net PV Savings	1,665,668.41	893,688.19	941,100.60	3,500,457.20
Percentage savings of refunded bonds	7.383282%	7.034146%	5.734921%	6.773986%
Percentage savings of refunding bonds	7.272073%	6.895742%	5.527757%	6.618372%

SUMMARY OF BONDS REFUNDED

East Hampton UFSD
Refunding of 2008, 2009 & 2010

Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
School District Serial Bonds 2008, 08BONDS:					
BOND	06/15/2018	4.000%	1,650,000.00		
	06/15/2019	4.000%	1,720,000.00	06/15/2018	100.000
	06/15/2020	4.000%	1,795,000.00	06/15/2018	100.000
	06/15/2021	4.000%	1,870,000.00	06/15/2018	100.000
	06/15/2022	4.000%	1,950,000.00	06/15/2018	100.000
	06/15/2023	4.000%	2,035,000.00	06/15/2018	100.000
	06/15/2024	4.000%	2,120,000.00	06/15/2018	100.000
	06/15/2025	4.000%	2,210,000.00	06/15/2018	100.000
	06/15/2026	4.125%	2,305,000.00	06/15/2018	100.000
	06/15/2027	4.125%	2,400,000.00	06/15/2018	100.000
	06/15/2028	4.125%	2,505,000.00	06/15/2018	100.000
			22,560,000.00		
2009 School District Serial Bonds, 09BONDS:					
2009	06/15/2018	3.125%	1,130,000.00		
	06/15/2019	3.250%	1,165,000.00		
	06/15/2020	3.500%	1,200,000.00	06/15/2019	100.000
	06/15/2021	4.000%	1,240,000.00	06/15/2019	100.000
	06/15/2022	4.000%	1,285,000.00	06/15/2019	100.000
	06/15/2023	4.000%	1,330,000.00	06/15/2019	100.000
	06/15/2024	4.000%	1,375,000.00	06/15/2019	100.000
	06/15/2025	4.250%	1,425,000.00	06/15/2019	100.000
	06/15/2026	4.250%	1,480,000.00	06/15/2019	100.000
	06/15/2027	4.250%	1,535,000.00	06/15/2019	100.000
	06/15/2028	4.250%	1,595,000.00	06/15/2019	100.000
	06/15/2029	4.250%	1,650,000.00	06/15/2019	100.000
			16,410,000.00		
Serial Bonds 2010, 10BONDS:					
BOND	06/01/2018	4.000%	785,000.00		
	06/01/2019	4.000%	810,000.00	06/01/2018	100.000
	06/01/2020	4.000%	840,000.00	06/01/2018	100.000
	06/01/2021	4.000%	865,000.00	06/01/2018	100.000
	06/01/2022	4.000%	895,000.00	06/01/2018	100.000
	06/01/2023	4.000%	925,000.00	06/01/2018	100.000
	06/01/2024	4.000%	960,000.00	06/01/2018	100.000
	06/01/2025	4.000%	1,000,000.00	06/01/2018	100.000
	06/01/2026	4.000%	1,035,000.00	06/01/2018	100.000
	06/01/2027	4.000%	1,080,000.00	06/01/2018	100.000
	06/01/2028	4.000%	1,125,000.00	06/01/2018	100.000
	06/01/2029	4.000%	1,170,000.00	06/01/2018	100.000
	06/01/2030	4.000%	1,215,000.00	06/01/2018	100.000
			12,705,000.00		
			51,675,000.00		

SAVINGS

East Hampton UFSD
Refunding of 2008, 2009 & 2010

Date	Prior Debt Service	Refunding Debt Service	Savings	Annual Savings	Present Value to 12/15/2017 @ 2.4288761%
06/01/2018	1,039,100.00	4,401,420.07	-3,362,320.07		-3,325,097.10
06/15/2018	3,561,200.00		3,561,200.00		3,518,470.36
06/30/2018				198,879.93	
12/01/2018	238,400.00	570,368.75	-331,968.75		-324,354.56
12/15/2018	730,543.75		730,543.75		713,117.83
06/01/2019	1,048,400.00	4,705,368.75	-3,656,968.75		-3,530,218.54
06/15/2019	3,615,543.75		3,615,543.75		3,486,953.98
06/30/2019				357,150.00	
12/01/2019	222,200.00	529,018.75	-306,818.75		-292,630.62
12/15/2019	677,212.50		677,212.50		645,290.23
06/01/2020	1,062,200.00	4,749,018.75	-3,686,818.75		-3,474,139.03
06/15/2020	3,672,212.50		3,672,212.50		3,457,128.03
06/30/2020				355,787.50	
12/01/2020	205,400.00	486,818.75	-281,418.75		-262,002.82
12/15/2020	620,312.50		620,312.50		576,973.31
06/01/2021	1,070,400.00	4,781,818.75	-3,711,418.75		-3,413,897.10
06/15/2021	3,730,312.50		3,730,312.50		3,428,056.24
06/30/2021				357,787.50	
12/01/2021	188,100.00	443,868.75	-255,768.75		-232,442.47
12/15/2021	558,112.50		558,112.50		506,736.29
06/01/2022	1,083,100.00	4,818,868.75	-3,735,768.75		-3,354,327.93
06/15/2022	3,793,112.50		3,793,112.50		3,402,620.46
06/30/2022				359,687.50	
12/01/2022	170,200.00	400,118.75	-229,918.75		-203,965.85
12/15/2022	493,412.50		493,412.50		437,306.03
06/01/2023	1,095,200.00	4,855,118.75	-3,759,918.75		-3,295,482.86
06/15/2023	3,858,412.50		3,858,412.50		3,378,636.78
06/30/2023				361,987.50	
12/01/2023	151,700.00	355,568.75	-203,868.75		-176,542.30
12/15/2023	426,112.50		426,112.50		368,650.35
06/01/2024	1,111,700.00	4,900,568.75	-3,788,868.75		-3,241,643.27
06/15/2024	3,921,112.50		3,921,112.50		3,351,638.85
06/30/2024				354,487.50	
12/01/2024	132,500.00	310,118.75	-177,618.75		-150,141.93
12/15/2024	356,212.50		356,212.50		300,825.47
06/01/2025	1,132,500.00	4,940,118.75	-3,807,618.75		-3,179,978.48
06/15/2025	3,991,212.50		3,991,212.50		3,330,180.91
06/30/2025				362,187.50	
12/01/2025	112,500.00	258,031.25	-145,531.25		-120,083.83
12/15/2025	281,731.25		281,731.25		232,249.90
06/01/2026	1,147,500.00	4,993,031.25	-3,845,531.25		-3,135,033.11
06/15/2026	4,066,731.25		4,066,731.25		3,312,253.08
06/30/2026				357,400.00	
12/01/2026	91,800.00	198,843.75	-107,043.75		-86,219.33
12/15/2026	202,740.63		202,740.63		163,145.97
06/01/2027	1,171,800.00	5,043,843.75	-3,872,043.75		-3,081,350.53
06/15/2027	4,137,740.63		4,137,740.63		3,289,700.55
06/30/2027				361,393.76	
12/01/2027	70,200.00	132,225.00	-62,025.00		-48,766.90
12/15/2027	120,621.88		120,621.88		94,749.46
06/01/2028	1,195,200.00	5,112,225.00	-3,917,025.00		-3,042,791.94
06/15/2028	4,220,621.88		4,220,621.88		3,275,552.86
06/30/2028				362,193.76	

SAVINGS

East Hampton UFSD
Refunding of 2008, 2009 & 2010

Date	Prior Debt Service	Refunding Debt Service	Savings	Annual Savings	Present Value to 12/15/2017 @ 2.4288761%
12/01/2028	47,700.00	57,525.00	-9,825.00		-7,540.60
12/15/2028	35,062.50		35,062.50		26,884.91
06/01/2029	1,217,700.00	2,747,525.00	-1,529,825.00		-1,160,039.38
06/15/2029	1,685,062.50		1,685,062.50		1,276,554.16
06/30/2029				180,475.00	
12/01/2029	24,300.00	17,175.00	7,125.00		5,337.94
06/01/2030	1,239,300.00	1,162,175.00	77,125.00		57,087.53
06/30/2030				84,250.00	
	65,024,450.02	60,970,782.57	4,053,667.45	4,053,667.45	3,497,410.96

Savings Summary

PV of savings from cash flow	3,497,410.96
Plus: Refunding funds on hand	3,046.23
Net PV Savings	3,500,457.19

PRIOR BOND DEBT SERVICE

East Hampton UFSD
Refunding of 2008, 2009 & 2010

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2018	785,000	4.000%	254,100.00	1,039,100.00	
06/15/2018	2,780,000	** %	781,200.00	3,561,200.00	
06/30/2018					4,600,300.00
12/01/2018			238,400.00	238,400.00	
12/15/2018			730,543.75	730,543.75	
06/01/2019	810,000	4.000%	238,400.00	1,048,400.00	
06/15/2019	2,885,000	** %	730,543.75	3,615,543.75	
06/30/2019					5,632,887.50
12/01/2019			222,200.00	222,200.00	
12/15/2019			677,212.50	677,212.50	
06/01/2020	840,000	4.000%	222,200.00	1,062,200.00	
06/15/2020	2,995,000	** %	677,212.50	3,672,212.50	
06/30/2020					5,633,825.00
12/01/2020			205,400.00	205,400.00	
12/15/2020			620,312.50	620,312.50	
06/01/2021	865,000	4.000%	205,400.00	1,070,400.00	
06/15/2021	3,110,000	4.000%	620,312.50	3,730,312.50	
06/30/2021					5,626,425.00
12/01/2021			188,100.00	188,100.00	
12/15/2021			558,112.50	558,112.50	
06/01/2022	895,000	4.000%	188,100.00	1,083,100.00	
06/15/2022	3,235,000	4.000%	558,112.50	3,793,112.50	
06/30/2022					5,622,425.00
12/01/2022			170,200.00	170,200.00	
12/15/2022			493,412.50	493,412.50	
06/01/2023	925,000	4.000%	170,200.00	1,095,200.00	
06/15/2023	3,365,000	4.000%	493,412.50	3,858,412.50	
06/30/2023					5,617,225.00
12/01/2023			151,700.00	151,700.00	
12/15/2023			426,112.50	426,112.50	
06/01/2024	960,000	4.000%	151,700.00	1,111,700.00	
06/15/2024	3,495,000	4.000%	426,112.50	3,921,112.50	
06/30/2024					5,610,625.00
12/01/2024			132,500.00	132,500.00	
12/15/2024			356,212.50	356,212.50	
06/01/2025	1,000,000	4.000%	132,500.00	1,132,500.00	
06/15/2025	3,635,000	** %	356,212.50	3,991,212.50	
06/30/2025					5,612,425.00
12/01/2025			112,500.00	112,500.00	
12/15/2025			281,731.25	281,731.25	
06/01/2026	1,035,000	4.000%	112,500.00	1,147,500.00	
06/15/2026	3,785,000	** %	281,731.25	4,066,731.25	
06/30/2026					5,608,462.50
12/01/2026			91,800.00	91,800.00	
12/15/2026			202,740.63	202,740.63	
06/01/2027	1,080,000	4.000%	91,800.00	1,171,800.00	
06/15/2027	3,935,000	** %	202,740.63	4,137,740.63	
06/30/2027					5,604,081.26
12/01/2027			70,200.00	70,200.00	
12/15/2027			120,621.88	120,621.88	
06/01/2028	1,125,000	4.000%	70,200.00	1,195,200.00	
06/15/2028	4,100,000	** %	120,621.88	4,220,621.88	
06/30/2028					5,606,643.76
12/01/2028			47,700.00	47,700.00	

PRIOR BOND DEBT SERVICE

East Hampton UFSD
Refunding of 2008, 2009 & 2010

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
12/15/2028			35,062.50	35,062.50	
06/01/2029	1,170,000	4.000%	47,700.00	1,217,700.00	
06/15/2029	1,650,000	4.250%	35,062.50	1,685,062.50	
06/30/2029					2,985,525.00
12/01/2029			24,300.00	24,300.00	
06/01/2030	1,215,000	4.000%	24,300.00	1,239,300.00	
06/30/2030					1,263,600.00
	51,675,000		13,349,450.02	65,024,450.02	65,024,450.02

BOND PRICING

East Hampton UFSD
Refunding of 2008, 2009 & 2010

Bond Component	Maturity Date	Amount	Rate	Yield	Price	Yield to Maturity	Call Date	Call Price
Refunding of the 2008 Bonds, Bond Component:								
	06/01/2018	1,770,000	2.000%	1.450%	100.251			
	06/01/2019	1,905,000	2.000%	1.540%	100.661			
	06/01/2020	1,950,000	2.000%	1.630%	100.888			
	06/01/2021	1,990,000	2.000%	1.690%	101.037			
	06/01/2022	2,035,000	2.000%	1.780%	100.939			
	06/01/2023	2,080,000	2.000%	1.910%	100.464			
	06/01/2024	2,130,000	2.000%	2.080%	99.518			
	06/01/2025	2,175,000	2.250%	2.260%	99.931			
	06/01/2026	2,230,000	2.500%	2.470%	100.202 C	2.473%	06/01/2025	100.000
	06/01/2027	2,285,000	2.750%	2.700%	100.335 C	2.710%	06/01/2025	100.000
	06/01/2028	2,355,000	3.000%	2.900%	100.665 C	2.926%	06/01/2025	100.000
		<u>22,905,000</u>						

Refunding of 2010 Bonds, Bond Component:

	06/01/2018	850,000	2.000%	1.450%	100.251			
	06/01/2019	915,000	2.000%	1.540%	100.661			
	06/01/2020	930,000	2.000%	1.630%	100.888			
	06/01/2021	940,000	2.000%	1.690%	101.037			
	06/01/2022	955,000	2.000%	1.780%	100.939			
	06/01/2023	965,000	2.000%	1.910%	100.464			
	06/01/2024	985,000	2.000%	2.080%	99.518			
	06/01/2025	1,005,000	2.250%	2.260%	99.931			
	06/01/2026	1,025,000	2.500%	2.470%	100.202 C	2.473%	06/01/2025	100.000
	06/01/2027	1,050,000	2.750%	2.700%	100.335 C	2.710%	06/01/2025	100.000
	06/01/2028	1,080,000	3.000%	2.900%	100.665 C	2.926%	06/01/2025	100.000
	06/01/2029	1,115,000	3.000%	3.100%	99.040			
	06/01/2030	1,145,000	3.000%	3.280%	97.153			
		<u>12,960,000</u>						

Refunding of 2009 Bonds, Refunding of 09 Bonds:

	06/01/2018	1,220,000	2.000%	1.450%	100.251			
	06/01/2019	1,315,000	2.000%	1.540%	100.661			
	06/01/2020	1,340,000	2.000%	1.630%	100.888			
	06/01/2021	1,365,000	2.000%	1.690%	101.037			
	06/01/2022	1,385,000	2.000%	1.780%	100.939			
	06/01/2023	1,410,000	2.000%	1.910%	100.464			

BOND PRICING

East Hampton UFSD
Refunding of 2008, 2009 & 2010

Bond Component	Maturity Date	Amount	Rate	Yield	Price	Yield to Maturity	Call Date	Call Price
Refunding of 2009 Bonds, Refunding of 09 Bonds:								
	06/01/2024	1,430,000	2.000%	2.080%	99.518			
	06/01/2025	1,450,000	2.250%	2.260%	99.931			
	06/01/2026	1,480,000	2.500%	2.470%	100.202 C	2.473%	06/01/2025	100.000
	06/01/2027	1,510,000	2.750%	2.700%	100.335 C	2.710%	06/01/2025	100.000
	06/01/2028	1,545,000	3.000%	2.900%	100.665 C	2.926%	06/01/2025	100.000
	06/01/2029	1,575,000	3.000%	3.100%	99.040			
		17,025,000						

52,890,000

Dated Date 12/15/2017
 Delivery Date 12/15/2017
 First Coupon 06/01/2018

Par Amount 52,890,000.00
 Premium 156,124.65

Production 53,046,124.65 100.295187%
 Underwriter's Discount -211,560.00 -0.400000%

Purchase Price 52,834,564.65 99.895187%
 Accrued Interest

Net Proceeds 52,834,564.65

BOND DEBT SERVICE

East Hampton UFSD
Refunding of 2008, 2009 & 2010

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2018	3,840,000	2.000%	561,420.07	4,401,420.07	
06/30/2018					4,401,420.07
12/01/2018			570,368.75	570,368.75	
06/01/2019	4,135,000	2.000%	570,368.75	4,705,368.75	
06/30/2019					5,275,737.50
12/01/2019			529,018.75	529,018.75	
06/01/2020	4,220,000	2.000%	529,018.75	4,749,018.75	
06/30/2020					5,278,037.50
12/01/2020			486,818.75	486,818.75	
06/01/2021	4,295,000	2.000%	486,818.75	4,781,818.75	
06/30/2021					5,268,637.50
12/01/2021			443,868.75	443,868.75	
06/01/2022	4,375,000	2.000%	443,868.75	4,818,868.75	
06/30/2022					5,262,737.50
12/01/2022			400,118.75	400,118.75	
06/01/2023	4,455,000	2.000%	400,118.75	4,855,118.75	
06/30/2023					5,255,237.50
12/01/2023			355,568.75	355,568.75	
06/01/2024	4,545,000	2.000%	355,568.75	4,900,568.75	
06/30/2024					5,256,137.50
12/01/2024			310,118.75	310,118.75	
06/01/2025	4,630,000	2.250%	310,118.75	4,940,118.75	
06/30/2025					5,250,237.50
12/01/2025			258,031.25	258,031.25	
06/01/2026	4,735,000	2.500%	258,031.25	4,993,031.25	
06/30/2026					5,251,062.50
12/01/2026			198,843.75	198,843.75	
06/01/2027	4,845,000	2.750%	198,843.75	5,043,843.75	
06/30/2027					5,242,687.50
12/01/2027			132,225.00	132,225.00	
06/01/2028	4,980,000	3.000%	132,225.00	5,112,225.00	
06/30/2028					5,244,450.00
12/01/2028			57,525.00	57,525.00	
06/01/2029	2,690,000	3.000%	57,525.00	2,747,525.00	
06/30/2029					2,805,050.00
12/01/2029			17,175.00	17,175.00	
06/01/2030	1,145,000	3.000%	17,175.00	1,162,175.00	
06/30/2030					1,179,350.00
	52,890,000		8,080,782.57	60,970,782.57	60,970,782.57

ESCROW REQUIREMENTS

East Hampton UFSD
Refunding of 2008, 2009 & 2010

Period Ending	Principal	Interest	Principal Redeemed	Total
06/01/2018	785,000.00	254,100.00	11,920,000.00	12,959,100.00
06/15/2018	2,780,000.00	781,200.00	20,910,000.00	24,471,200.00
12/15/2018		307,837.50		307,837.50
06/15/2019	1,165,000.00	307,837.50	14,115,000.00	15,587,837.50
	4,730,000.00	1,650,975.00	46,945,000.00	53,325,975.00

PROOF OF ARBITRAGE YIELD

East Hampton UFSD
Refunding of 2008, 2009 & 2010

Date	Refunding of the 2008 Bonds	Refunding of 2010 Bonds	Refunding of 2009 Bonds	Total	Present Value to 12/15/2017 @ 2.4288761202%
06/01/2018	2,007,645.14	992,074.10	1,401,700.83	4,401,420.07	4,352,693.62
12/01/2018	239,987.50	145,556.25	184,825.00	570,368.75	557,286.51
06/01/2019	2,144,987.50	1,060,556.25	1,499,825.00	4,705,368.75	4,542,281.09
12/01/2019	220,937.50	136,406.25	171,675.00	529,018.75	504,555.49
06/01/2020	2,170,937.50	1,066,406.25	1,511,675.00	4,749,018.75	4,475,064.41
12/01/2020	201,437.50	127,106.25	158,275.00	486,818.75	453,231.66
06/01/2021	2,191,437.50	1,067,106.25	1,523,275.00	4,781,818.75	4,398,489.71
12/01/2021	181,537.50	117,706.25	144,625.00	443,868.75	403,387.63
06/01/2022	2,216,537.50	1,072,706.25	1,529,625.00	4,818,868.75	4,326,837.96
12/01/2022	161,187.50	108,156.25	130,775.00	400,118.75	354,953.91
06/01/2023	2,241,187.50	1,073,156.25	1,540,775.00	4,855,118.75	4,255,400.63
12/01/2023	140,387.50	98,506.25	116,675.00	355,568.75	307,908.53
06/01/2024	2,270,387.50	1,083,506.25	1,546,675.00	4,900,568.75	4,192,780.69
12/01/2024	119,087.50	88,656.25	102,375.00	310,118.75	262,144.78
06/01/2025	2,294,087.50	1,093,656.25	1,552,375.00	4,940,118.75	4,125,799.44
12/01/2025	94,618.75	77,350.00	86,062.50	258,031.25	212,912.21
06/01/2026	2,324,618.75	1,102,350.00	1,566,062.50	4,993,031.25	4,070,521.67
12/01/2026	66,743.75	64,537.50	67,562.50	198,843.75	160,160.44
06/01/2027	2,351,743.75	1,114,537.50	1,577,562.50	5,043,843.75	4,013,862.35
12/01/2027	35,325.00	50,100.00	46,800.00	132,225.00	103,961.36
06/01/2028	2,390,325.00	1,130,100.00	1,591,800.00	5,112,225.00	3,971,237.62
12/01/2028		33,900.00	23,625.00	57,525.00	44,149.94
06/01/2029		1,148,900.00	1,598,625.00	2,747,525.00	2,083,399.86
12/01/2029		17,175.00		17,175.00	12,867.24
06/01/2030		1,162,175.00		1,162,175.00	860,235.91
	26,065,145.14	15,232,386.60	19,673,250.83	60,970,782.57	53,046,124.65

Proceeds Summary

Delivery date	12/15/2017
Par Value	52,890,000.00
Premium (Discount)	156,124.65
Target for yield calculation	53,046,124.65

ESCROW DESCRIPTIONS DETAIL

East Hampton UFSD
Refunding of 2008, 2009 & 2010

Type of Security	Type of SLGS	Maturity Date	First Int Pmt Date	Par Amount	Rate	Max Rate
Refunding of the 2008 Bonds, Global Proceeds Escrow, Dec 15, 2017:						
SLGS	Certificate	06/15/2018	06/15/2018	22,860,679	1.360%	1.360%
Refunding of 2010 Bonds, Global Proceeds Escrow, Dec 15, 2017:						
SLGS	Certificate	06/01/2018	06/01/2018	12,880,251	1.330%	1.330%
Refunding of 2009 Bonds, Global Proceeds Escrow, Dec 15, 2017:						
SLGS	Certificate	06/15/2018	06/15/2018	1,323,573	1.360%	1.360%
SLGS	Certificate	12/15/2018	12/15/2018	182,123	1.520%	1.520%
SLGS	Note	06/15/2019	06/15/2018	15,464,891	1.590%	1.590%
				16,970,587		
				52,711,517		

SLGS Summary

SLGS Rates File	13NOV17
Total Certificates of Indebtedness	37,246,626.00
Total Notes	15,464,891.00
Total original SLGS	52,711,517.00

ESCROW COST DETAIL

**East Hampton UFSD
Refunding of 2008, 2009 & 2010**

Type of Security	Maturity Date	Par Amount	Rate	Total Cost
Refunding of the 2008 Bonds, Global Proceeds Escrow:				
SLGS	06/15/2018	22,860,679	1.360%	22,860,679.00
Refunding of 2010 Bonds, Global Proceeds Escrow:				
SLGS	06/01/2018	12,880,251	1.330%	12,880,251.00
Refunding of 2009 Bonds, Global Proceeds Escrow:				
SLGS	06/15/2018	1,323,573	1.360%	1,323,573.00
SLGS	12/15/2018	182,123	1.520%	182,123.00
SLGS	06/15/2019	15,464,891	1.590%	15,464,891.00
		16,970,587		16,970,587.00
		52,711,517		52,711,517.00

Escrow	Purchase Date	Cost of Securities	Cash Deposit	Total Escrow Cost	Yield
Refunding of the 2008 Bonds, Global Proceeds Escrow:					
	12/15/2017	22,860,679	0.53	22,860,679.53	1.356274%
Refunding of 2010 Bonds, Global Proceeds Escrow:					
	12/15/2017	12,880,251	0.69	12,880,251.69	1.327927%
Refunding of 2009 Bonds, Global Proceeds Escrow:					
	12/15/2017	16,970,587	0.20	16,970,587.20	1.582939%
		52,711,517	1.42	52,711,518.42	

ESCROW CASH FLOW

East Hampton UFSD
Refunding of 2008, 2009 & 2010

Date	Principal	Interest	Net Escrow Receipts
06/01/2018	12,880,251.00	78,848.31	12,959,099.31
06/15/2018	24,184,252.00	286,948.24	24,471,200.24
12/15/2018	182,123.00	125,714.15	307,837.15
06/15/2019	15,464,891.00	122,945.88	15,587,836.88
	52,711,517.00	614,456.58	53,325,973.58

Escrow Cost Summary

Purchase date	12/15/2017
Purchase cost of securities	52,711,517.00

ESCROW SUFFICIENCY

East Hampton UFSD
Refunding of 2008, 2009 & 2010

Date	Escrow Requirement	Net Escrow Receipts	Excess Receipts	Excess Balance
12/15/2017		1.42	1.42	1.42
06/01/2018	12,959,100.00	12,959,099.31	-0.69	0.73
06/15/2018	24,471,200.00	24,471,200.24	0.24	0.97
12/15/2018	307,837.50	307,837.15	-0.35	0.62
06/15/2019	15,587,837.50	15,587,836.88	-0.62	
	53,325,975.00	53,325,975.00	0.00	

ESCROW STATISTICS

East Hampton UFSD
Refunding of 2008, 2009 & 2010

Escrow	Total Escrow Cost	Modified Duration (years)	Yield to Receipt Date	Yield to Disbursement Date	Perfect Escrow Cost	Value of Negative Arbitrage	Cost of Dead Time
Refunding of the 2008 Bonds, Global Proceeds Escrow:							
	22,860,679.53	0.497	1.356274%	1.356274%	22,739,548.52	121,131.01	
Refunding of 2010 Bonds, Global Proceeds Escrow:							
	12,880,251.69	0.458	1.327927%	1.327927%	12,815,634.72	64,616.96	0.01
Refunding of 2009 Bonds, Global Proceeds Escrow:							
	16,970,587.20	1.395	1.582939%	1.582939%	16,771,967.64	198,619.53	0.03
	52,711,518.42				52,327,150.88	384,367.50	0.04

Delivery date 12/15/2017
Arbitrage yield 2.428876%

BOND SUMMARY STATISTICS

East Hampton UFSD
Refunding of 2008, 2009 & 2010

Dated Date	12/15/2017
Delivery Date	12/15/2017
Last Maturity	06/01/2030
Arbitrage Yield	2.428876%
True Interest Cost (TIC)	2.500809%
Net Interest Cost (NIC)	2.511813%
All-In TIC	2.541797%
Average Coupon	2.494699%
Average Life (years)	6.124
Duration of Issue (years)	5.620
Par Amount	52,890,000.00
Bond Proceeds	53,046,124.65
Total Interest	8,080,782.57
Net Interest	8,136,217.92
Total Debt Service	60,970,782.57
Maximum Annual Debt Service	5,278,037.50
Average Annual Debt Service	4,892,884.91
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	4.000000
Total Underwriter's Discount	4.000000
Bid Price	99.895187

Bond Component	Par Value	Price	Average Coupon	Average Life
Bond Component	35,865,000.00	100.288	2.487%	6.091
Refunding of 09 Bonds	17,025,000.00	100.309	2.511%	6.195
	52,890,000.00			6.124

	TIC	All-In TIC	Arbitrage Yield
Par Value	52,890,000.00	52,890,000.00	52,890,000.00
+ Accrued Interest			
+ Premium (Discount)	156,124.65	156,124.65	156,124.65
- Underwriter's Discount	-211,560.00	-211,560.00	
- Cost of Issuance Expense		-120,000.00	
- Other Amounts			
Target Value	52,834,564.65	52,714,564.65	53,046,124.65
Target Date	12/15/2017	12/15/2017	12/15/2017
Yield	2.500809%	2.541797%	2.428876%

FORM 8038 STATISTICS

East Hampton UFSD
Refunding of 2008, 2009 & 2010Dated Date 12/15/2017
Delivery Date 12/15/2017

Bond Component	Date	Principal	Coupon	Price	Issue Price	Redemption at Maturity
Bond Component:						
	06/01/2018	2,620,000.00	2.000%	100.251	2,626,576.20	2,620,000.00
	06/01/2019	2,820,000.00	2.000%	100.661	2,838,640.20	2,820,000.00
	06/01/2020	2,880,000.00	2.000%	100.888	2,905,574.40	2,880,000.00
	06/01/2021	2,930,000.00	2.000%	101.037	2,960,384.10	2,930,000.00
	06/01/2022	2,990,000.00	2.000%	100.939	3,018,076.10	2,990,000.00
	06/01/2023	3,045,000.00	2.000%	100.464	3,059,128.80	3,045,000.00
	06/01/2024	3,115,000.00	2.000%	99.518	3,099,985.70	3,115,000.00
	06/01/2025	3,180,000.00	2.250%	99.931	3,177,805.80	3,180,000.00
	06/01/2026	3,255,000.00	2.500%	100.202	3,261,575.10	3,255,000.00
	06/01/2027	3,335,000.00	2.750%	100.335	3,346,172.25	3,335,000.00
	06/01/2028	3,435,000.00	3.000%	100.665	3,457,842.75	3,435,000.00
	06/01/2029	1,115,000.00	3.000%	99.040	1,104,296.00	1,115,000.00
	06/01/2030	1,145,000.00	3.000%	97.153	1,112,401.85	1,145,000.00
Refunding of 09 Bonds:						
	06/01/2018	1,220,000.00	2.000%	100.251	1,223,062.20	1,220,000.00
	06/01/2019	1,315,000.00	2.000%	100.661	1,323,692.15	1,315,000.00
	06/01/2020	1,340,000.00	2.000%	100.888	1,351,899.20	1,340,000.00
	06/01/2021	1,365,000.00	2.000%	101.037	1,379,155.05	1,365,000.00
	06/01/2022	1,385,000.00	2.000%	100.939	1,398,005.15	1,385,000.00
	06/01/2023	1,410,000.00	2.000%	100.464	1,416,542.40	1,410,000.00
	06/01/2024	1,430,000.00	2.000%	99.518	1,423,107.40	1,430,000.00
	06/01/2025	1,450,000.00	2.250%	99.931	1,448,999.50	1,450,000.00
	06/01/2026	1,480,000.00	2.500%	100.202	1,482,989.60	1,480,000.00
	06/01/2027	1,510,000.00	2.750%	100.335	1,515,058.50	1,510,000.00
	06/01/2028	1,545,000.00	3.000%	100.665	1,555,274.25	1,545,000.00
	06/01/2029	1,575,000.00	3.000%	99.040	1,559,880.00	1,575,000.00
		52,890,000.00			53,046,124.65	52,890,000.00

	Maturity Date	Interest Rate	Issue Price	Stated Redemption at Maturity	Weighted Average Maturity	Yield
Final Maturity	06/01/2030	3.000%	1,112,401.85	1,145,000.00		
Entire Issue			53,046,124.65	52,890,000.00	6.1120	2.4289%

Proceeds used for accrued interest	0.00
Proceeds used for bond issuance costs (including underwriters' discount)	331,560.00
Proceeds used for credit enhancement	0.00
Proceeds allocated to reasonably required reserve or replacement fund	0.00
Proceeds used to currently refund prior issues	0.00
Proceeds used to advance refund prior issues	52,711,518.42
Remaining weighted average maturity of the bonds to be currently refunded	0.0000
Remaining weighted average maturity of the bonds to be advance refunded	6.2929

FORM 8038 STATISTICS

East Hampton UFSD
Refunding of 2008, 2009 & 2010Refunded Bonds

Bond Component	Date	Principal	Coupon	Price	Issue Price
School District Serial Bonds 2008:					
BOND	06/15/2018	1,650,000.00	4.000%	103.589	1,709,218.50
BOND	06/15/2019	1,720,000.00	4.000%	102.320	1,759,904.00
BOND	06/15/2020	1,795,000.00	4.000%	101.484	1,821,637.80
BOND	06/15/2021	1,870,000.00	4.000%	100.821	1,885,352.70
BOND	06/15/2022	1,950,000.00	4.000%	99.787	1,945,846.50
BOND	06/15/2023	2,035,000.00	4.000%	99.109	2,016,868.15
BOND	06/15/2024	2,120,000.00	4.000%	98.488	2,087,945.60
BOND	06/15/2025	2,210,000.00	4.000%	97.706	2,159,302.60
BOND	06/15/2026	2,305,000.00	4.125%	98.562	2,271,854.10
BOND	06/15/2027	2,400,000.00	4.125%	97.870	2,348,880.00
BOND	06/15/2028	2,505,000.00	4.125%	97.145	2,433,482.25
		22,560,000.00			22,440,292.20
2009 School District Serial Bonds:					
2009	06/15/2018	1,130,000.00	3.125%	100.000	1,130,000.00
2009	06/15/2019	1,165,000.00	3.250%	100.000	1,165,000.00
2009	06/15/2020	1,200,000.00	3.500%	100.806	1,209,672.00
2009	06/15/2021	1,240,000.00	4.000%	104.011	1,289,736.40
2009	06/15/2022	1,285,000.00	4.000%	102.950	1,322,907.50
2009	06/15/2023	1,330,000.00	4.000%	102.143	1,358,501.90
2009	06/15/2024	1,375,000.00	4.000%	101.343	1,393,466.25
2009	06/15/2025	1,425,000.00	4.250%	102.516	1,460,853.00
2009	06/15/2026	1,480,000.00	4.250%	101.959	1,508,993.20
2009	06/15/2027	1,535,000.00	4.250%	101.170	1,552,959.50
2009	06/15/2028	1,595,000.00	4.250%	100.544	1,603,676.80
2009	06/15/2029	1,650,000.00	4.250%	100.000	1,650,000.00
		16,410,000.00			16,645,766.55
Serial Bonds 2010:					
BOND	06/01/2018	785,000.00	4.000%	109.674	860,940.90
BOND	06/01/2019	810,000.00	4.000%	108.174	876,209.40
BOND	06/01/2020	840,000.00	4.000%	106.698	896,263.20
BOND	06/01/2021	865,000.00	4.000%	106.333	919,780.45
BOND	06/01/2022	895,000.00	4.000%	105.534	944,529.30
BOND	06/01/2023	925,000.00	4.000%	104.886	970,195.50
BOND	06/01/2024	960,000.00	4.000%	104.314	1,001,414.40
BOND	06/01/2025	1,000,000.00	4.000%	103.745	1,037,450.00
BOND	06/01/2026	1,035,000.00	4.000%	102.899	1,065,004.65
BOND	06/01/2027	1,080,000.00	4.000%	102.409	1,106,017.20
BOND	06/01/2028	1,125,000.00	4.000%	101.922	1,146,622.50
BOND	06/01/2029	1,170,000.00	4.000%	101.437	1,186,812.90
BOND	06/01/2030	1,215,000.00	4.000%	100.955	1,226,603.25
		12,705,000.00			13,237,843.65
		51,675,000.00			52,323,902.40

FORM 8038 STATISTICS

East Hampton UFSD
Refunding of 2008, 2009 & 2010

	Last Call Date	Issue Date	Remaining Weighted Average Maturity
School District Serial Bonds 2008	06/15/2018	06/15/2008	5.8573
2009 School District Serial Bonds	06/15/2019	12/15/2009	6.4090
Serial Bonds 2010	06/01/2018	06/01/2010	6.8853
All Refunded Issues	06/15/2019		6.2929

PV SAVINGS

East Hampton UFSD
Refunding of 2008, 2009 & 2010

Dated 12/15/2017
EIC Yield 2.428876%
Bond Par 52,890,000.00

Date	Refunded Debt Service	PV Refunded Debt Service	Refunding Debt Service	PV Refunding Debt Service	Gross Savings	PV Savings
06/01/2018	1,039,100.00	1,027,596.52	4,401,420.07	4,352,693.62	-3,362,320.07	-3,325,097.10
06/15/2018	3,561,200.00	3,518,470.36			3,561,200.00	3,518,470.36
12/01/2018	238,400.00	232,931.95	570,368.75	557,286.51	-331,968.75	-324,354.56
12/15/2018	730,543.75	713,117.83			730,543.75	713,117.83
06/01/2019	1,048,400.00	1,012,062.55	4,705,368.75	4,542,281.09	-3,656,968.75	-3,530,218.54
06/15/2019	3,615,543.75	3,486,953.98			3,615,543.75	3,486,953.98
12/01/2019	222,200.00	211,924.87	529,018.75	504,555.49	-306,818.75	-292,630.62
12/15/2019	677,212.50	645,290.23			677,212.50	645,290.23
06/01/2020	1,062,200.00	1,000,925.38	4,749,018.75	4,475,064.41	-3,686,818.75	-3,474,139.03
06/15/2020	3,672,212.50	3,457,128.03			3,672,212.50	3,457,128.03
12/01/2020	205,400.00	191,228.83	486,818.75	453,231.66	-281,418.75	-262,002.82
12/15/2020	620,312.50	576,973.31			620,312.50	576,973.31
06/01/2021	1,070,400.00	984,592.61	4,781,818.75	4,398,489.71	-3,711,418.75	-3,413,897.10
06/15/2021	3,730,312.50	3,428,056.24			3,730,312.50	3,428,056.24
12/01/2021	188,100.00	170,945.16	443,868.75	403,387.63	-255,768.75	-232,442.47
12/15/2021	558,112.50	506,736.29			558,112.50	506,736.29
06/01/2022	1,083,100.00	972,510.03	4,818,868.75	4,326,837.96	-3,735,768.75	-3,354,327.93
06/15/2022	3,793,112.50	3,402,620.46			3,793,112.50	3,402,620.46
12/01/2022	170,200.00	150,988.07	400,118.75	354,953.91	-229,918.75	-203,965.85
12/15/2022	493,412.50	437,306.03			493,412.50	437,306.03
06/01/2023	1,095,200.00	959,917.77	4,855,118.75	4,255,400.63	-3,759,918.75	-3,295,482.86
06/15/2023	3,858,412.50	3,378,636.78			3,858,412.50	3,378,636.78
12/01/2023	151,700.00	131,366.22	355,568.75	307,908.53	-203,868.75	-176,542.30
12/15/2023	426,112.50	368,650.35			426,112.50	368,650.35
06/01/2024	1,111,700.00	951,137.41	4,900,568.75	4,192,780.69	-3,788,868.75	-3,241,643.27
06/15/2024	3,921,112.50	3,351,638.85			3,921,112.50	3,351,638.85
12/01/2024	132,500.00	112,002.85	310,118.75	262,144.78	-177,618.75	-150,141.93
12/15/2024	356,212.50	300,825.47			356,212.50	300,825.47
06/01/2025	1,132,500.00	945,820.96	4,940,118.75	4,125,799.44	-3,807,618.75	-3,179,978.48
06/15/2025	3,991,212.50	3,330,180.91			3,991,212.50	3,330,180.91
12/01/2025	112,500.00	92,828.38	258,031.25	212,912.21	-145,531.25	-120,083.83

PV SAVINGS

East Hampton UFSD
Refunding of 2008, 2009 & 2010

Date	Refunded Debt Service	PV Refunded Debt Service	Refunding Debt Service	PV Refunding Debt Service	Gross Savings	PV Savings
12/15/2025	281,731.25	232,249.90	4,993,031.25	4,070,521.67	281,731.25	232,249.90
06/01/2026	1,147,500.00	935,488.56			-3,845,531.25	-3,135,033.11
06/15/2026	4,066,731.25	3,312,253.08			4,066,731.25	3,312,253.08
12/01/2026	91,800.00	73,941.12	198,843.75	160,160.44	-107,043.75	-86,219.33
12/15/2026	202,740.63	163,145.97			202,740.63	163,145.97
06/01/2027	1,171,800.00	932,511.82	5,043,843.75	4,013,862.35	-3,872,043.75	-3,081,350.53
06/15/2027	4,137,740.63	3,289,700.55			4,137,740.63	3,289,700.55
12/01/2027	70,200.00	55,194.46	132,225.00	103,961.36	-62,025.00	-48,766.90
12/15/2027	120,621.88	94,749.46			120,621.88	94,749.46
06/01/2028	1,195,200.00	928,445.68	5,112,225.00	3,971,237.62	-3,917,025.00	-3,042,791.94
06/15/2028	4,220,621.88	3,275,552.86			4,220,621.88	3,275,552.86
12/01/2028	47,700.00	36,609.33	57,525.00	44,149.94	-9,825.00	-7,540.60
12/15/2028	35,062.50	26,884.91			35,062.50	26,884.91
06/01/2029	1,217,700.00	923,360.48	2,747,525.00	2,083,399.86	-1,529,825.00	-1,160,039.38
06/15/2029	1,685,062.50	1,276,554.16			1,685,062.50	1,276,554.16
12/01/2029	24,300.00	18,205.17	17,175.00	12,867.24	7,125.00	5,337.94
06/01/2030	1,239,300.00	917,323.44	1,162,175.00	860,235.91	77,125.00	57,087.53
	65,024,450.02	56,543,535.61	60,970,782.57	53,046,124.65	4,053,667.45	3,497,410.96

Savings Summary

Plus: Rounding Amount	3,046.23
Less: Contribution Amount	
PV Savings	3,497,410.96
Net PV Savings	3,500,457.19
Savings %	6.618%

NYS EIC

East Hampton UFSD
Refunding of 2008, 2009 & 2010

Effective Interest Cost	2.42887612%
Par	52,890,000.00
Accrued Interest -OID / +OIP	156,124.65
Proceeds	53,046,124.65

NPV of Debt Service at EIC

Date	Debt Service to Final Maturity	PV factor at EIC of 2.429%	PV of Cashflow
06/01/2018	4,401,420.07	0.9889293795	4,352,693.62
12/01/2018	570,368.75	0.9770635479	557,286.51
06/01/2019	4,705,368.75	0.9653400904	4,542,281.09
12/01/2019	529,018.75	0.9537572988	504,555.49
06/01/2020	4,749,018.75	0.9423134852	4,475,064.41
12/01/2020	486,818.75	0.9310069821	453,231.66
06/01/2021	4,781,818.75	0.9198361419	4,398,489.71
12/01/2021	443,868.75	0.9087993368	403,387.63
06/01/2022	4,818,868.75	0.8978949587	4,326,837.96
12/01/2022	400,118.75	0.8871214186	354,953.91
06/01/2023	4,855,118.75	0.8764771465	4,255,400.63
12/01/2023	355,568.75	0.8659605915	307,908.53
06/01/2024	4,900,568.75	0.8555702211	4,192,780.69
12/01/2024	310,118.75	0.8453045213	262,144.78
06/01/2025	4,940,118.75	0.8351619961	4,125,799.44
12/01/2025	258,031.25	0.8251411677	212,912.21
06/01/2026	4,993,031.25	0.8152405759	4,070,521.67
12/01/2026	198,843.75	0.8054587779	160,160.44
06/01/2027	5,043,843.75	0.7957943485	4,013,862.35
12/01/2027	132,225.00	0.7862458793	103,961.36
06/01/2028	5,112,225.00	0.7768119790	3,971,237.62
12/01/2028	57,525.00	0.7674912728	44,149.94
06/01/2029	2,747,525.00	0.7582824027	2,083,399.86
12/01/2029	17,175.00	0.7491840268	12,867.24
06/01/2030	1,162,175.00	0.7401948192	860,235.91
	60,970,782.57		53,046,124.65

SOURCES AND USES OF FUNDS

East Hampton UFSD
Refunding of the 2008 Bonds

Dated Date	12/15/2017
Delivery Date	12/15/2017

Sources:

Bond Proceeds:

Par Amount	22,905,000.00
Net Premium	99,799.65

23,004,799.65

Uses:

Refunding Escrow Deposits:

Cash Deposit	0.53
SLGS Purchases	22,860,679.00
	<hr/> 22,860,679.53

Delivery Date Expenses:

Cost of Issuance	51,968.24
Underwriter's Discount	91,620.00
	<hr/> 143,588.24

Other Uses of Funds:

Additional Proceeds	531.88
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23,004,799.65

SUMMARY OF REFUNDING RESULTS

East Hampton UFSD
Refunding of the 2008 Bonds

Dated Date	12/15/2017
Delivery Date	12/15/2017
Arbitrage yield	2.428876%
Escrow yield	1.356274%
Value of Negative Arbitrage	121,131.01
Bond Par Amount	22,905,000.00
True Interest Cost	2.398236%
Net Interest Cost	2.409083%
Average Coupon	2.415334%
Average Life	5.712
Par amount of refunded bonds	22,560,000.00
Average coupon of refunded bonds	4.064343%
Average life of refunded bonds	5.916
PV of prior debt to 12/15/2017 @ 2.428876%	24,541,664.52
Net PV Savings	1,665,668.41
Percentage savings of refunded bonds	7.383282%
Percentage savings of refunding bonds	7.272073%

SAVINGS

East Hampton UFSD
Refunding of the 2008 Bonds

Date	Prior Debt Service	Refunding Debt Service	Savings	Annual Savings	Present Value to 12/15/2017 @ 2.4288761%
06/01/2018		2,007,645.14	-2,007,645.14		-1,985,419.26
06/15/2018	2,105,706.25		2,105,706.25		2,080,440.59
06/30/2018				98,061.11	
12/01/2018		239,987.50	-239,987.50		-234,483.04
12/15/2018	422,706.25		422,706.25		412,623.29
06/01/2019		2,144,987.50	-2,144,987.50		-2,070,642.43
06/15/2019	2,142,706.25		2,142,706.25		2,066,499.15
06/30/2019				180,437.50	
12/01/2019		220,937.50	-220,937.50		-210,720.75
12/15/2019	388,306.25		388,306.25		370,002.37
06/01/2020		2,170,937.50	-2,170,937.50		-2,045,703.68
06/15/2020	2,183,306.25		2,183,306.25		2,055,428.23
06/30/2020				179,737.50	
12/01/2020		201,437.50	-201,437.50		-187,539.72
12/15/2020	352,406.25		352,406.25		327,784.79
06/01/2021		2,191,437.50	-2,191,437.50		-2,015,763.42
06/15/2021	2,222,406.25		2,222,406.25		2,042,331.20
06/30/2021				181,937.50	
12/01/2021		181,537.50	-181,537.50		-164,981.16
12/15/2021	315,006.25		315,006.25		286,008.82
06/01/2022		2,216,537.50	-2,216,537.50		-1,990,217.85
06/15/2022	2,265,006.25		2,265,006.25		2,031,829.17
06/30/2022				181,937.50	
12/01/2022		161,187.50	-161,187.50		-142,992.88
12/15/2022	276,006.25		276,006.25		244,621.28
06/01/2023		2,241,187.50	-2,241,187.50		-1,964,349.62
06/15/2023	2,311,006.25		2,311,006.25		2,023,643.33
06/30/2023				184,637.50	
12/01/2023		140,387.50	-140,387.50		-121,570.04
12/15/2023	235,306.25		235,306.25		203,574.72
06/01/2024		2,270,387.50	-2,270,387.50		-1,942,475.94
06/15/2024	2,355,306.25		2,355,306.25		2,013,238.83
06/30/2024				179,837.50	
12/01/2024		119,087.50	-119,087.50		-100,665.20
12/15/2024	192,906.25		192,906.25		162,911.50
06/01/2025		2,294,087.50	-2,294,087.50		-1,915,934.70
06/15/2025	2,402,906.25		2,402,906.25		2,004,932.72
06/30/2025				182,637.50	
12/01/2025		94,618.75	-94,618.75		-78,073.83
12/15/2025	148,706.25		148,706.25		122,588.50
06/01/2026		2,324,618.75	-2,324,618.75		-1,895,123.53
06/15/2026	2,453,706.25		2,453,706.25		1,998,483.69
06/30/2026				183,175.00	
12/01/2026		66,743.75	-66,743.75		-53,759.34
12/15/2026	101,165.63		101,165.63		81,408.28
06/01/2027		2,351,743.75	-2,351,743.75		-1,871,504.39
06/15/2027	2,501,165.63		2,501,165.63		1,988,545.60
06/30/2027				183,843.76	
12/01/2027		35,325.00	-35,325.00		-27,774.14

SAVINGS

East Hampton UFSD
Refunding of the 2008 Bonds

Date	Prior Debt Service	Refunding Debt Service	Savings	Annual Savings	Present Value to 12/15/2017 @ 2.4288761%
12/15/2027	51,665.63		51,665.63		40,583.77
06/01/2028		2,390,325.00	-2,390,325.00		-1,856,833.09
06/15/2028	2,556,665.63		2,556,665.63		1,984,184.71
06/30/2028				182,681.26	
	27,984,068.77	26,065,145.14	1,918,923.63	1,918,923.63	1,665,136.53

Savings Summary

PV of savings from cash flow	1,665,136.53
Plus: Refunding funds on hand	531.88
Net PV Savings	1,665,668.41

BOND PRICING

East Hampton UFSD
Refunding of the 2008 Bonds

Bond Component	Maturity Date	Amount	Rate	Yield	Price	Yield to Maturity	Call Date	Call Price
Bond Component:								
	06/01/2018	1,770,000	2.000%	1.450%	100.251			
	06/01/2019	1,905,000	2.000%	1.540%	100.661			
	06/01/2020	1,950,000	2.000%	1.630%	100.888			
	06/01/2021	1,990,000	2.000%	1.690%	101.037			
	06/01/2022	2,035,000	2.000%	1.780%	100.939			
	06/01/2023	2,080,000	2.000%	1.910%	100.464			
	06/01/2024	2,130,000	2.000%	2.080%	99.518			
	06/01/2025	2,175,000	2.250%	2.260%	99.931			
	06/01/2026	2,230,000	2.500%	2.470%	100.202 C	2.473%	06/01/2025	100.000
	06/01/2027	2,285,000	2.750%	2.700%	100.335 C	2.710%	06/01/2025	100.000
	06/01/2028	2,355,000	3.000%	2.900%	100.665 C	2.926%	06/01/2025	100.000
		22,905,000						

Dated Date	12/15/2017
Delivery Date	12/15/2017
First Coupon	06/01/2018
Par Amount	22,905,000.00
Premium	99,799.65
Production	23,004,799.65
Underwriter's Discount	100.435711%
	-0.400000%
Purchase Price	100.035711%
Accrued Interest	
Net Proceeds	22,913,179.65

BOND DEBT SERVICE

East Hampton UFSD
Refunding of the 2008 Bonds

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2018	1,770,000	2.000%	237,645.14	2,007,645.14	
06/30/2018					2,007,645.14
12/01/2018			239,987.50	239,987.50	
06/01/2019	1,905,000	2.000%	239,987.50	2,144,987.50	
06/30/2019					2,384,975.00
12/01/2019			220,937.50	220,937.50	
06/01/2020	1,950,000	2.000%	220,937.50	2,170,937.50	
06/30/2020					2,391,875.00
12/01/2020			201,437.50	201,437.50	
06/01/2021	1,990,000	2.000%	201,437.50	2,191,437.50	
06/30/2021					2,392,875.00
12/01/2021			181,537.50	181,537.50	
06/01/2022	2,035,000	2.000%	181,537.50	2,216,537.50	
06/30/2022					2,398,075.00
12/01/2022			161,187.50	161,187.50	
06/01/2023	2,080,000	2.000%	161,187.50	2,241,187.50	
06/30/2023					2,402,375.00
12/01/2023			140,387.50	140,387.50	
06/01/2024	2,130,000	2.000%	140,387.50	2,270,387.50	
06/30/2024					2,410,775.00
12/01/2024			119,087.50	119,087.50	
06/01/2025	2,175,000	2.250%	119,087.50	2,294,087.50	
06/30/2025					2,413,175.00
12/01/2025			94,618.75	94,618.75	
06/01/2026	2,230,000	2.500%	94,618.75	2,324,618.75	
06/30/2026					2,419,237.50
12/01/2026			66,743.75	66,743.75	
06/01/2027	2,285,000	2.750%	66,743.75	2,351,743.75	
06/30/2027					2,418,487.50
12/01/2027			35,325.00	35,325.00	
06/01/2028	2,355,000	3.000%	35,325.00	2,390,325.00	
06/30/2028					2,425,650.00
	22,905,000		3,160,145.14	26,065,145.14	26,065,145.14

PRIOR BOND DEBT SERVICE

East Hampton UFSD
Refunding of the 2008 Bonds

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/15/2018	1,650,000	4.000%	455,706.25	2,105,706.25	
06/30/2018					2,105,706.25
12/15/2018			422,706.25	422,706.25	
06/15/2019	1,720,000	4.000%	422,706.25	2,142,706.25	
06/30/2019					2,565,412.50
12/15/2019			388,306.25	388,306.25	
06/15/2020	1,795,000	4.000%	388,306.25	2,183,306.25	
06/30/2020					2,571,612.50
12/15/2020			352,406.25	352,406.25	
06/15/2021	1,870,000	4.000%	352,406.25	2,222,406.25	
06/30/2021					2,574,812.50
12/15/2021			315,006.25	315,006.25	
06/15/2022	1,950,000	4.000%	315,006.25	2,265,006.25	
06/30/2022					2,580,012.50
12/15/2022			276,006.25	276,006.25	
06/15/2023	2,035,000	4.000%	276,006.25	2,311,006.25	
06/30/2023					2,587,012.50
12/15/2023			235,306.25	235,306.25	
06/15/2024	2,120,000	4.000%	235,306.25	2,355,306.25	
06/30/2024					2,590,612.50
12/15/2024			192,906.25	192,906.25	
06/15/2025	2,210,000	4.000%	192,906.25	2,402,906.25	
06/30/2025					2,595,812.50
12/15/2025			148,706.25	148,706.25	
06/15/2026	2,305,000	4.125%	148,706.25	2,453,706.25	
06/30/2026					2,602,412.50
12/15/2026			101,165.63	101,165.63	
06/15/2027	2,400,000	4.125%	101,165.63	2,501,165.63	
06/30/2027					2,602,331.26
12/15/2027			51,665.63	51,665.63	
06/15/2028	2,505,000	4.125%	51,665.63	2,556,665.63	
06/30/2028					2,608,331.26
	22,560,000		5,424,068.77	27,984,068.77	27,984,068.77

SUMMARY OF BONDS REFUNDED

East Hampton UFSD
Refunding of the 2008 Bonds

Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
School District Serial Bonds 2008, 08BONDS:					
BOND	06/15/2018	4.000%	1,650,000.00		
	06/15/2019	4.000%	1,720,000.00	06/15/2018	100.000
	06/15/2020	4.000%	1,795,000.00	06/15/2018	100.000
	06/15/2021	4.000%	1,870,000.00	06/15/2018	100.000
	06/15/2022	4.000%	1,950,000.00	06/15/2018	100.000
	06/15/2023	4.000%	2,035,000.00	06/15/2018	100.000
	06/15/2024	4.000%	2,120,000.00	06/15/2018	100.000
	06/15/2025	4.000%	2,210,000.00	06/15/2018	100.000
	06/15/2026	4.125%	2,305,000.00	06/15/2018	100.000
	06/15/2027	4.125%	2,400,000.00	06/15/2018	100.000
	06/15/2028	4.125%	2,505,000.00	06/15/2018	100.000
			22,560,000.00		

ESCROW DESCRIPTIONS

East Hampton UFSD
Refunding of the 2008 Bonds

Type of Security	Type of SLGS	Maturity Date	First Int Pmt Date	Par Amount	Rate	Max Rate
Dec 15, 2017:						
SLGS	Certificate	06/15/2018	06/15/2018	22,860,679	1.360%	1.360%
				22,860,679		

SLGS Summary

SLGS Rates File	13NOV17
Total Certificates of Indebtedness	22,860,679.00

ESCROW COST

East Hampton UFSD
Refunding of the 2008 Bonds

Type of Security	Maturity Date	Par Amount	Rate	Total Cost
SLGS	06/15/2018	22,860,679	1.360%	22,860,679.00
		22,860,679		22,860,679.00

Purchase Date	Cost of Securities	Cash Deposit	Total Escrow Cost	Yield
12/15/2017	22,860,679	0.53	22,860,679.53	1.356274%
	22,860,679	0.53	22,860,679.53	

ESCROW CASH FLOW

East Hampton UFSD Refunding of the 2008 Bonds

Date	Principal	Interest	Net Escrow Receipts	Present Value to 12/15/2017 @ 1.3562740%
06/15/2018	22,860,679.00	155,026.72	23,015,705.72	22,860,679.00
	22,860,679.00	155,026.72	23,015,705.72	22,860,679.00

Escrow Cost Summary

Purchase date	12/15/2017
Purchase cost of securities	22,860,679.00
Target for yield calculation	22,860,679.00

ESCROW SUFFICIENCY

East Hampton UFSD
Refunding of the 2008 Bonds

Date	Escrow Requirement	Net Escrow Receipts	Excess Receipts	Excess Balance
12/15/2017		0.53	0.53	0.53
06/15/2018	23,015,706.25	23,015,705.72	-0.53	
	23,015,706.25	23,015,706.25	0.00	

 ESCROW STATISTICS

 East Hampton UFSD
 Refunding of the 2008 Bonds

Total Escrow Cost	Modified Duration (years)	Yield to Receipt Date	Yield to Disbursement Date	Perfect Escrow Cost	Value of Negative Arbitrage	Cost of Dead Time
Global Proceeds Escrow:						
22,860,679.53	0.497	1.356274%	1.356274%	22,739,548.52	121,131.01	
22,860,679.53				22,739,548.52	121,131.01	0.00

Delivery date	12/15/2017
Arbitrage yield	2.428876%

PROOF OF COMPOSITE ESCROW YIELD

East Hampton UFSD
Refunding of the 2008 Bonds

All restricted escrows funded by bond proceeds

Date	Security Receipts	Present Value to 12/15/2017 @ 1.3562739759%
06/15/2018	23,015,705.72	22,860,679.00
	23,015,705.72	22,860,679.00

Escrow Cost Summary

Purchase date	12/15/2017
Purchase cost of securities	22,860,679.00
Target for yield calculation	22,860,679.00

PROOF OF ARBITRAGE YIELD

East Hampton UFSD
Refunding of the 2008 Bonds

Date	Debt Service	Present Value to 12/15/2017 @ 2.4288761202%
06/01/2018	2,007,645.14	1,985,419.26
12/01/2018	239,987.50	234,483.04
06/01/2019	2,144,987.50	2,070,642.43
12/01/2019	220,937.50	210,720.75
06/01/2020	2,170,937.50	2,045,703.68
12/01/2020	201,437.50	187,539.72
06/01/2021	2,191,437.50	2,015,763.42
12/01/2021	181,537.50	164,981.16
06/01/2022	2,216,537.50	1,990,217.85
12/01/2022	161,187.50	142,992.88
06/01/2023	2,241,187.50	1,964,349.62
12/01/2023	140,387.50	121,570.04
06/01/2024	2,270,387.50	1,942,475.94
12/01/2024	119,087.50	100,665.20
06/01/2025	2,294,087.50	1,915,934.70
12/01/2025	94,618.75	78,073.83
06/01/2026	2,324,618.75	1,895,123.53
12/01/2026	66,743.75	53,759.34
06/01/2027	2,351,743.75	1,871,504.39
12/01/2027	35,325.00	27,774.14
06/01/2028	2,390,325.00	1,856,833.09
	26,065,145.14	22,876,528.00

Proceeds Summary

Delivery date	12/15/2017
Par Value	22,905,000.00
Premium (Discount)	99,799.65
Target for yield calculation	23,004,799.65

BOND SUMMARY STATISTICS

East Hampton UFSD
Refunding of the 2008 Bonds

Dated Date	12/15/2017
Delivery Date	12/15/2017
Last Maturity	06/01/2028
Arbitrage Yield	2.428876%
True Interest Cost (TIC)	2.398236%
Net Interest Cost (NIC)	2.409083%
All-In TIC	2.441702%
Average Coupon	2.415334%
Average Life (years)	5.712
Duration of Issue (years)	5.289
Par Amount	22,905,000.00
Bond Proceeds	23,004,799.65
Total Interest	3,160,145.14
Net Interest	3,151,965.49
Total Debt Service	26,065,145.14
Maximum Annual Debt Service	2,425,650.00
Average Annual Debt Service	2,491,623.01
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	4.000000
Total Underwriter's Discount	4.000000
Bid Price	100.035711

Bond Component	Par Value	Price	Average Coupon	Average Life
Bond Component	22,905,000.00	100.436	2.415%	5.712
	22,905,000.00			5.712

	TIC	All-In TIC	Arbitrage Yield
Par Value	22,905,000.00	22,905,000.00	22,905,000.00
+ Accrued Interest			
+ Premium (Discount)	99,799.65	99,799.65	99,799.65
- Underwriter's Discount	-91,620.00	-91,620.00	
- Cost of Issuance Expense		-51,968.24	
- Other Amounts			
Target Value	22,913,179.65	22,861,211.41	23,004,799.65
Target Date	12/15/2017	12/15/2017	12/15/2017
Yield	2.398236%	2.441702%	2.428876%

FORM 8038 STATISTICS

East Hampton UFSD
Refunding of the 2008 Bonds

Dated Date 12/15/2017
Delivery Date 12/15/2017

Bond Component	Date	Principal	Coupon	Price	Issue Price	Redemption at Maturity
Bond Component:						
	06/01/2018	1,770,000.00	2.000%	100.251	1,774,442.70	1,770,000.00
	06/01/2019	1,905,000.00	2.000%	100.661	1,917,592.05	1,905,000.00
	06/01/2020	1,950,000.00	2.000%	100.888	1,967,316.00	1,950,000.00
	06/01/2021	1,990,000.00	2.000%	101.037	2,010,636.30	1,990,000.00
	06/01/2022	2,035,000.00	2.000%	100.939	2,054,108.65	2,035,000.00
	06/01/2023	2,080,000.00	2.000%	100.464	2,089,651.20	2,080,000.00
	06/01/2024	2,130,000.00	2.000%	99.518	2,119,733.40	2,130,000.00
	06/01/2025	2,175,000.00	2.250%	99.931	2,173,499.25	2,175,000.00
	06/01/2026	2,230,000.00	2.500%	100.202	2,234,504.60	2,230,000.00
	06/01/2027	2,285,000.00	2.750%	100.335	2,292,654.75	2,285,000.00
	06/01/2028	2,355,000.00	3.000%	100.665	2,370,660.75	2,355,000.00
		22,905,000.00			23,004,799.65	22,905,000.00

	Maturity Date	Interest Rate	Issue Price	Stated Redemption at Maturity	Weighted Average Maturity	Yield
Final Maturity	06/01/2028	3.000%	2,370,660.75	2,355,000.00		
Entire Issue			23,004,799.65	22,905,000.00	5.7078	2.4289%

Proceeds used for accrued interest	0.00
Proceeds used for bond issuance costs (including underwriters' discount)	143,588.24
Proceeds used for credit enhancement	0.00
Proceeds allocated to reasonably required reserve or replacement fund	0.00
Proceeds used to currently refund prior issues	0.00
Proceeds used to advance refund prior issues	22,860,679.53
Remaining weighted average maturity of the bonds to be currently refunded	0.0000
Remaining weighted average maturity of the bonds to be advance refunded	5.8573

FORM 8038 STATISTICS

East Hampton UFSD
Refunding of the 2008 BondsRefunded Bonds

Bond Component	Date	Principal	Coupon	Price	Issue Price
School District Serial Bonds 2008:					
BOND	06/15/2018	1,650,000.00	4.000%	103.589	1,709,218.50
BOND	06/15/2019	1,720,000.00	4.000%	102.320	1,759,904.00
BOND	06/15/2020	1,795,000.00	4.000%	101.484	1,821,637.80
BOND	06/15/2021	1,870,000.00	4.000%	100.821	1,885,352.70
BOND	06/15/2022	1,950,000.00	4.000%	99.787	1,945,846.50
BOND	06/15/2023	2,035,000.00	4.000%	99.109	2,016,868.15
BOND	06/15/2024	2,120,000.00	4.000%	98.488	2,087,945.60
BOND	06/15/2025	2,210,000.00	4.000%	97.706	2,159,302.60
BOND	06/15/2026	2,305,000.00	4.125%	98.562	2,271,854.10
BOND	06/15/2027	2,400,000.00	4.125%	97.870	2,348,880.00
BOND	06/15/2028	2,505,000.00	4.125%	97.145	2,433,482.25
		22,560,000.00			22,440,292.20
			Last Call Date	Issue Date	Remaining Weighted Average Maturity
School District Serial Bonds 2008			06/15/2018	06/15/2008	5.8573
All Refunded Issues			06/15/2018		5.8573

SOURCES AND USES OF FUNDS

East Hampton UFSD
Refunding of 2010 Bonds

Dated Date	12/15/2017
Delivery Date	12/15/2017

Sources:

Bond Proceeds:	
Par Amount	12,960,000.00
Net Premium	3,659.60
	<hr/>
	12,963,659.60
	<hr/>

Uses:

Refunding Escrow Deposits:	
Cash Deposit	0.69
SLGS Purchases	<hr/>
	12,880,251.00
	12,880,251.69

Delivery Date Expenses:	
Cost of Issuance	29,404.42
Underwriter's Discount	<hr/>
	51,840.00
	81,244.42

Other Uses of Funds:	
Additional Proceeds	2,163.49
	<hr/>
	12,963,659.60
	<hr/>

SUMMARY OF REFUNDING RESULTS

East Hampton UFSD
Refunding of 2010 Bonds

Dated Date	12/15/2017
Delivery Date	12/15/2017
Arbitrage yield	2.428876%
Escrow yield	1.327927%
Value of Negative Arbitrage	64,616.96
Bond Par Amount	12,960,000.00
True Interest Cost	2.640404%
Net Interest Cost	2.648565%
Average Coupon	2.593575%
Average Life	6.760
Par amount of refunded bonds	12,705,000.00
Average coupon of refunded bonds	4.000000%
Average life of refunded bonds	6.974
PV of prior debt to 12/15/2017 @ 2.428876%	13,969,859.62
Net PV Savings	893,688.19
Percentage savings of refunded bonds	7.034146%
Percentage savings of refunding bonds	6.895742%

SAVINGS

East Hampton UFSD
Refunding of 2010 Bonds

Date	Prior Debt Service	Refunding Debt Service	Savings	Annual Savings	Present Value to 12/15/2017 @ 2.4288761%
06/01/2018	1,039,100.00	992,074.10	47,025.90		46,505.29
06/30/2018				47,025.90	
12/01/2018	238,400.00	145,556.25	92,843.75		90,714.24
06/01/2019	1,048,400.00	1,060,556.25	-12,156.25		-11,734.92
06/30/2019				80,687.50	
12/01/2019	222,200.00	136,406.25	85,793.75		81,826.42
06/01/2020	1,062,200.00	1,066,406.25	-4,206.25		-3,963.61
06/30/2020				81,587.50	
12/01/2020	205,400.00	127,106.25	78,293.75		72,892.03
06/01/2021	1,070,400.00	1,067,106.25	3,293.75		3,029.71
06/30/2021				81,587.50	
12/01/2021	188,100.00	117,706.25	70,393.75		63,973.79
06/01/2022	1,083,100.00	1,072,706.25	10,393.75		9,332.50
06/30/2022				80,787.50	
12/01/2022	170,200.00	108,156.25	62,043.75		55,040.34
06/01/2023	1,095,200.00	1,073,156.25	22,043.75		19,320.84
06/30/2023				84,087.50	
12/01/2023	151,700.00	98,506.25	53,193.75		46,063.69
06/01/2024	1,111,700.00	1,083,506.25	28,193.75		24,121.73
06/30/2024				81,387.50	
12/01/2024	132,500.00	88,656.25	43,843.75		37,061.32
06/01/2025	1,132,500.00	1,093,656.25	38,843.75		32,440.82
06/30/2025				82,687.50	
12/01/2025	112,500.00	77,350.00	35,150.00		29,003.71
06/01/2026	1,147,500.00	1,102,350.00	45,150.00		36,808.11
06/30/2026				80,300.00	
12/01/2026	91,800.00	64,537.50	27,262.50		21,958.82
06/01/2027	1,171,800.00	1,114,537.50	57,262.50		45,569.17
06/30/2027				84,525.00	
12/01/2027	70,200.00	50,100.00	20,100.00		15,803.54
06/01/2028	1,195,200.00	1,130,100.00	65,100.00		50,570.46
06/30/2028				85,200.00	
12/01/2028	47,700.00	33,900.00	13,800.00		10,591.38
06/01/2029	1,217,700.00	1,148,900.00	68,800.00		52,169.83
06/30/2029				82,600.00	
12/01/2029	24,300.00	17,175.00	7,125.00		5,337.94
06/01/2030	1,239,300.00	1,162,175.00	77,125.00		57,087.53
06/30/2030				84,250.00	
	16,269,100.00	15,232,386.60	1,036,713.40	1,036,713.40	891,524.70

Savings Summary

PV of savings from cash flow	891,524.70
Plus: Refunding funds on hand	2,163.49
Net PV Savings	893,688.19

BOND PRICING
East Hampton UFSD
Refunding of 2010 Bonds

Bond Component	Maturity Date	Amount	Rate	Yield	Price	Yield to Maturity	Call Date	Call Price
Bond Component:								
	06/01/2018	850,000	2.000%	1.450%	100.251			
	06/01/2019	915,000	2.000%	1.540%	100.661			
	06/01/2020	930,000	2.000%	1.630%	100.888			
	06/01/2021	940,000	2.000%	1.690%	101.037			
	06/01/2022	955,000	2.000%	1.780%	100.939			
	06/01/2023	965,000	2.000%	1.910%	100.464			
	06/01/2024	985,000	2.000%	2.080%	99.518			
	06/01/2025	1,005,000	2.250%	2.260%	99.931			
	06/01/2026	1,025,000	2.500%	2.470%	100.202 C	2.473%	06/01/2025	100.000
	06/01/2027	1,050,000	2.750%	2.700%	100.335 C	2.710%	06/01/2025	100.000
	06/01/2028	1,080,000	3.000%	2.900%	100.665 C	2.926%	06/01/2025	100.000
	06/01/2029	1,115,000	3.000%	3.100%	99.040			
	06/01/2030	1,145,000	3.000%	3.280%	97.153			
		12,960,000						

Dated Date	12/15/2017
Delivery Date	12/15/2017
First Coupon	06/01/2018
Par Amount	12,960,000.00
Premium	3,659.60
Production	12,963,659.60
Underwriter's Discount	-51,840.00
Purchase Price	12,911,819.60
Accrued Interest	99,628,238%
Net Proceeds	12,911,819.60

BOND DEBT SERVICE

East Hampton UFSD
Refunding of 2010 Bonds

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2018	850,000	2.000%	142,074.10	992,074.10	
06/30/2018					992,074.10
12/01/2018			145,556.25	145,556.25	
06/01/2019	915,000	2.000%	145,556.25	1,060,556.25	
06/30/2019					1,206,112.50
12/01/2019			136,406.25	136,406.25	
06/01/2020	930,000	2.000%	136,406.25	1,066,406.25	
06/30/2020					1,202,812.50
12/01/2020			127,106.25	127,106.25	
06/01/2021	940,000	2.000%	127,106.25	1,067,106.25	
06/30/2021					1,194,212.50
12/01/2021			117,706.25	117,706.25	
06/01/2022	955,000	2.000%	117,706.25	1,072,706.25	
06/30/2022					1,190,412.50
12/01/2022			108,156.25	108,156.25	
06/01/2023	965,000	2.000%	108,156.25	1,073,156.25	
06/30/2023					1,181,312.50
12/01/2023			98,506.25	98,506.25	
06/01/2024	985,000	2.000%	98,506.25	1,083,506.25	
06/30/2024					1,182,012.50
12/01/2024			88,656.25	88,656.25	
06/01/2025	1,005,000	2.250%	88,656.25	1,093,656.25	
06/30/2025					1,182,312.50
12/01/2025			77,350.00	77,350.00	
06/01/2026	1,025,000	2.500%	77,350.00	1,102,350.00	
06/30/2026					1,179,700.00
12/01/2026			64,537.50	64,537.50	
06/01/2027	1,050,000	2.750%	64,537.50	1,114,537.50	
06/30/2027					1,179,075.00
12/01/2027			50,100.00	50,100.00	
06/01/2028	1,080,000	3.000%	50,100.00	1,130,100.00	
06/30/2028					1,180,200.00
12/01/2028			33,900.00	33,900.00	
06/01/2029	1,115,000	3.000%	33,900.00	1,148,900.00	
06/30/2029					1,182,800.00
12/01/2029			17,175.00	17,175.00	
06/01/2030	1,145,000	3.000%	17,175.00	1,162,175.00	
06/30/2030					1,179,350.00
	12,960,000		2,272,386.60	15,232,386.60	15,232,386.60

PRIOR BOND DEBT SERVICE

East Hampton UFSD
Refunding of 2010 Bonds

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2018	785,000	4.000%	254,100	1,039,100	
06/30/2018					1,039,100
12/01/2018			238,400	238,400	
06/01/2019	810,000	4.000%	238,400	1,048,400	
06/30/2019					1,286,800
12/01/2019			222,200	222,200	
06/01/2020	840,000	4.000%	222,200	1,062,200	
06/30/2020					1,284,400
12/01/2020			205,400	205,400	
06/01/2021	865,000	4.000%	205,400	1,070,400	
06/30/2021					1,275,800
12/01/2021			188,100	188,100	
06/01/2022	895,000	4.000%	188,100	1,083,100	
06/30/2022					1,271,200
12/01/2022			170,200	170,200	
06/01/2023	925,000	4.000%	170,200	1,095,200	
06/30/2023					1,265,400
12/01/2023			151,700	151,700	
06/01/2024	960,000	4.000%	151,700	1,111,700	
06/30/2024					1,263,400
12/01/2024			132,500	132,500	
06/01/2025	1,000,000	4.000%	132,500	1,132,500	
06/30/2025					1,265,000
12/01/2025			112,500	112,500	
06/01/2026	1,035,000	4.000%	112,500	1,147,500	
06/30/2026					1,260,000
12/01/2026			91,800	91,800	
06/01/2027	1,080,000	4.000%	91,800	1,171,800	
06/30/2027					1,263,600
12/01/2027			70,200	70,200	
06/01/2028	1,125,000	4.000%	70,200	1,195,200	
06/30/2028					1,265,400
12/01/2028			47,700	47,700	
06/01/2029	1,170,000	4.000%	47,700	1,217,700	
06/30/2029					1,265,400
12/01/2029			24,300	24,300	
06/01/2030	1,215,000	4.000%	24,300	1,239,300	
06/30/2030					1,263,600
	12,705,000		3,564,100	16,269,100	16,269,100

SUMMARY OF BONDS REFUNDED

East Hampton UFSD
Refunding of 2010 Bonds

Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
Serial Bonds 2010, 10BONDS:					
BOND	06/01/2018	4.000%	785,000.00		
	06/01/2019	4.000%	810,000.00	06/01/2018	100.000
	06/01/2020	4.000%	840,000.00	06/01/2018	100.000
	06/01/2021	4.000%	865,000.00	06/01/2018	100.000
	06/01/2022	4.000%	895,000.00	06/01/2018	100.000
	06/01/2023	4.000%	925,000.00	06/01/2018	100.000
	06/01/2024	4.000%	960,000.00	06/01/2018	100.000
	06/01/2025	4.000%	1,000,000.00	06/01/2018	100.000
	06/01/2026	4.000%	1,035,000.00	06/01/2018	100.000
	06/01/2027	4.000%	1,080,000.00	06/01/2018	100.000
	06/01/2028	4.000%	1,125,000.00	06/01/2018	100.000
	06/01/2029	4.000%	1,170,000.00	06/01/2018	100.000
	06/01/2030	4.000%	1,215,000.00	06/01/2018	100.000
			12,705,000.00		

ESCROW DESCRIPTIONS

East Hampton UFSD
Refunding of 2010 Bonds

Type of Security	Type of SLGS	Maturity Date	First Int Pmt Date	Par Amount	Rate	Max Rate
<hr/>						
Dec 15, 2017:						
SLGS	Certificate	06/01/2018	06/01/2018	12,880,251	1.330%	1.330%
<hr/>						
				12,880,251		
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SLGS Summary

SLGS Rates File	13NOV17
Total Certificates of Indebtedness	12,880,251.00

ESCROW COST

East Hampton UFSD
Refunding of 2010 Bonds

Type of Security	Maturity Date	Par Amount	Rate	Total Cost
SLGS	06/01/2018	12,880,251	1.330%	12,880,251.00
		12,880,251		12,880,251.00

Purchase Date	Cost of Securities	Cash Deposit	Total Escrow Cost	Yield
12/15/2017	12,880,251	0.69	12,880,251.69	1.327927%
	12,880,251	0.69	12,880,251.69	

ESCROW CASH FLOW

East Hampton UFSD Refunding of 2010 Bonds

Date	Principal	Interest	Net Escrow Receipts	Present Value to 12/15/2017 @ 1.3279275%
06/01/2018	12,880,251.00	78,848.31	12,959,099.31	12,880,251.00
	12,880,251.00	78,848.31	12,959,099.31	12,880,251.00

Escrow Cost Summary

Purchase date	12/15/2017
Purchase cost of securities	12,880,251.00
Target for yield calculation	12,880,251.00

ESCROW SUFFICIENCY

East Hampton UFSD
Refunding of 2010 Bonds

Date	Escrow Requirement	Net Escrow Receipts	Excess Receipts	Excess Balance
12/15/2017		0.69	0.69	0.69
06/01/2018	12,959,100.00	12,959,099.31	-0.69	
	12,959,100.00	12,959,100.00	0.00	

ESCROW STATISTICS

East Hampton UFSD
Refunding of 2010 Bonds

Total Escrow Cost	Modified Duration (years)	Yield to Receipt Date	Yield to Disbursement Date	Perfect Escrow Cost	Value of Negative Arbitrage	Cost of Dead Time
Global Proceeds Escrow:						
12,880,251.69	0.458	1.327927%	1.327927%	12,815,634.72	64,616.96	0.01
12,880,251.69				12,815,634.72	64,616.96	0.01

Delivery date	12/15/2017
Arbitrage yield	2.428876%

PROOF OF COMPOSITE ESCROW YIELD

East Hampton UFSD
Refunding of 2010 Bonds

All restricted escrows funded by bond proceeds

Date	Security Receipts	Present Value to 12/15/2017 @ 1.3279274913%
06/01/2018	12,959,099.31	12,880,251.00
	12,959,099.31	12,880,251.00

Escrow Cost Summary

Purchase date	12/15/2017
Purchase cost of securities	12,880,251.00
Target for yield calculation	12,880,251.00

PROOF OF ARBITRAGE YIELD

East Hampton UFSD
Refunding of 2010 Bonds

Date	Debt Service	Present Value to 12/15/2017 @ 2.4288761202%
06/01/2018	992,074.10	981,091.22
12/01/2018	145,556.25	142,217.71
06/01/2019	1,060,556.25	1,023,797.47
12/01/2019	136,406.25	130,098.46
06/01/2020	1,066,406.25	1,004,888.99
12/01/2020	127,106.25	118,336.81
06/01/2021	1,067,106.25	981,562.90
12/01/2021	117,706.25	106,971.36
06/01/2022	1,072,706.25	963,177.53
12/01/2022	108,156.25	95,947.73
06/01/2023	1,073,156.25	940,596.93
12/01/2023	98,506.25	85,302.53
06/01/2024	1,083,506.25	927,015.68
12/01/2024	88,656.25	74,941.53
06/01/2025	1,093,656.25	913,380.14
12/01/2025	77,350.00	63,824.67
06/01/2026	1,102,350.00	898,680.45
12/01/2026	64,537.50	51,982.30
06/01/2027	1,114,537.50	886,942.64
12/01/2027	50,100.00	39,390.92
06/01/2028	1,130,100.00	877,875.22
12/01/2028	33,900.00	26,017.95
06/01/2029	1,148,900.00	871,190.65
12/01/2029	17,175.00	12,867.24
06/01/2030	1,162,175.00	860,235.91
	15,232,386.60	13,078,334.92

Proceeds Summary

Delivery date	12/15/2017
Par Value	12,960,000.00
Premium (Discount)	3,659.60
Target for yield calculation	12,963,659.60

BOND SUMMARY STATISTICS

East Hampton UFSD
Refunding of 2010 Bonds

Dated Date	12/15/2017
Delivery Date	12/15/2017
Last Maturity	06/01/2030
Arbitrage Yield	2.428876%
True Interest Cost (TIC)	2.640404%
Net Interest Cost (NIC)	2.648565%
All-In TIC	2.678168%
Average Coupon	2.593575%
Average Life (years)	6.760
Duration of Issue (years)	6.120
Par Amount	12,960,000.00
Bond Proceeds	12,963,659.60
Total Interest	2,272,386.60
Net Interest	2,320,567.00
Total Debt Service	15,232,386.60
Maximum Annual Debt Service	1,206,112.50
Average Annual Debt Service	1,222,393.93
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	4.000000
Total Underwriter's Discount	4.000000
Bid Price	99.628238

Bond Component	Par Value	Price	Average Coupon	Average Life
Bond Component	12,960,000.00	100.028	2.594%	6.760
	12,960,000.00			6.760

	TIC	All-In TIC	Arbitrage Yield
Par Value	12,960,000.00	12,960,000.00	12,960,000.00
+ Accrued Interest			
+ Premium (Discount)	3,659.60	3,659.60	3,659.60
- Underwriter's Discount	-51,840.00	-51,840.00	
- Cost of Issuance Expense		-29,404.42	
- Other Amounts			
Target Value	12,911,819.60	12,882,415.18	12,963,659.60
Target Date	12/15/2017	12/15/2017	12/15/2017
Yield	2.640404%	2.678168%	2.428876%

FORM 8038 STATISTICS

East Hampton UFSD
Refunding of 2010 Bonds

Dated Date 12/15/2017

Delivery Date 12/15/2017

Bond Component	Date	Principal	Coupon	Price	Issue Price	Redemption at Maturity
Bond Component:						
	06/01/2018	850,000.00	2.000%	100.251	852,133.50	850,000.00
	06/01/2019	915,000.00	2.000%	100.661	921,048.15	915,000.00
	06/01/2020	930,000.00	2.000%	100.888	938,258.40	930,000.00
	06/01/2021	940,000.00	2.000%	101.037	949,747.80	940,000.00
	06/01/2022	955,000.00	2.000%	100.939	963,967.45	955,000.00
	06/01/2023	965,000.00	2.000%	100.464	969,477.60	965,000.00
	06/01/2024	985,000.00	2.000%	99.518	980,252.30	985,000.00
	06/01/2025	1,005,000.00	2.250%	99.931	1,004,306.55	1,005,000.00
	06/01/2026	1,025,000.00	2.500%	100.202	1,027,070.50	1,025,000.00
	06/01/2027	1,050,000.00	2.750%	100.335	1,053,517.50	1,050,000.00
	06/01/2028	1,080,000.00	3.000%	100.665	1,087,182.00	1,080,000.00
	06/01/2029	1,115,000.00	3.000%	99.040	1,104,296.00	1,115,000.00
	06/01/2030	1,145,000.00	3.000%	97.153	1,112,401.85	1,145,000.00
		12,960,000.00			12,963,659.60	12,960,000.00

	Maturity Date	Interest Rate	Issue Price	Stated Redemption at Maturity	Weighted Average Maturity	Yield
Final Maturity	06/01/2030	3.000%	1,112,401.85	1,145,000.00		
Entire Issue			12,963,659.60	12,960,000.00	6.7346	2.4289%

Proceeds used for accrued interest	0.00
Proceeds used for bond issuance costs (including underwriters' discount)	81,244.42
Proceeds used for credit enhancement	0.00
Proceeds allocated to reasonably required reserve or replacement fund	0.00
Proceeds used to currently refund prior issues	0.00
Proceeds used to advance refund prior issues	12,880,251.69
Remaining weighted average maturity of the bonds to be currently refunded	0.0000
Remaining weighted average maturity of the bonds to be advance refunded	6.8853

FORM 8038 STATISTICS

East Hampton UFSD
Refunding of 2010 BondsRefunded Bonds

Bond Component	Date	Principal	Coupon	Price	Issue Price
Serial Bonds 2010:					
BOND	06/01/2018	785,000.00	4.000%	109.674	860,940.90
BOND	06/01/2019	810,000.00	4.000%	108.174	876,209.40
BOND	06/01/2020	840,000.00	4.000%	106.698	896,263.20
BOND	06/01/2021	865,000.00	4.000%	106.333	919,780.45
BOND	06/01/2022	895,000.00	4.000%	105.534	944,529.30
BOND	06/01/2023	925,000.00	4.000%	104.886	970,195.50
BOND	06/01/2024	960,000.00	4.000%	104.314	1,001,414.40
BOND	06/01/2025	1,000,000.00	4.000%	103.745	1,037,450.00
BOND	06/01/2026	1,035,000.00	4.000%	102.899	1,065,004.65
BOND	06/01/2027	1,080,000.00	4.000%	102.409	1,106,017.20
BOND	06/01/2028	1,125,000.00	4.000%	101.922	1,146,622.50
BOND	06/01/2029	1,170,000.00	4.000%	101.437	1,186,812.90
BOND	06/01/2030	1,215,000.00	4.000%	100.955	1,226,603.25
		12,705,000.00			13,237,843.65

	Last Call Date	Issue Date	Remaining Weighted Average Maturity
Serial Bonds 2010	06/01/2018	06/01/2010	6.8853
All Refunded Issues	06/01/2018		6.8853

SOURCES AND USES OF FUNDS

East Hampton UFSD
Refunding of 2009 Bonds

Dated Date	12/15/2017
Delivery Date	12/15/2017

Sources:

Bond Proceeds:

Par Amount	17,025,000.00
Net Premium	52,665.40

17,077,665.40

Uses:

Refunding Escrow Deposits:

Cash Deposit	0.20
SLGS Purchases	16,970,587.00
	<hr/> 16,970,587.20

Delivery Date Expenses:

Cost of Issuance	38,627.34
Underwriter's Discount	68,100.00
	<hr/> 106,727.34

Other Uses of Funds:

Additional Proceeds	350.86
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17,077,665.40

SUMMARY OF REFUNDING RESULTS

East Hampton UFSD
Refunding of 2009 Bonds

Dated Date	12/15/2017
Delivery Date	12/15/2017
Arbitrage yield	2.428876%
Escrow yield	1.582939%
Value of Negative Arbitrage	198,619.53
Bond Par Amount	17,025,000.00
True Interest Cost	2.514247%
Net Interest Cost	2.525648%
Average Coupon	2.511013%
Average Life	6.195
Par amount of refunded bonds	16,410,000.00
Average coupon of refunded bonds	4.143341%
Average life of refunded bonds	6.414
PV of prior debt to 12/15/2017 @ 2.428876%	18,032,011.47
Net PV Savings	941,100.60
Percentage savings of refunded bonds	5.734921%
Percentage savings of refunding bonds	5.527757%

SAVINGS

East Hampton UFSD
Refunding of 2009 Bonds

Date	Prior Debt Service	Refunding Debt Service	Savings	Annual Savings	Present Value to 12/15/2017 @ 2.4288761%
06/01/2018		1,401,700.83	-1,401,700.83		-1,386,183.13
06/15/2018	1,455,493.75		1,455,493.75		1,438,029.77
06/30/2018				53,792.92	
12/01/2018		184,825.00	-184,825.00		-180,585.77
12/15/2018	307,837.50		307,837.50		300,494.54
06/01/2019		1,499,825.00	-1,499,825.00		-1,447,841.20
06/15/2019	1,472,837.50		1,472,837.50		1,420,454.83
06/30/2019				96,025.00	
12/01/2019		171,675.00	-171,675.00		-163,736.28
12/15/2019	288,906.25		288,906.25		275,287.86
06/01/2020		1,511,675.00	-1,511,675.00		-1,424,471.74
06/15/2020	1,488,906.25		1,488,906.25		1,401,699.80
06/30/2020				94,462.50	
12/01/2020		158,275.00	-158,275.00		-147,355.13
12/15/2020	267,906.25		267,906.25		249,188.52
06/01/2021		1,523,275.00	-1,523,275.00		-1,401,163.40
06/15/2021	1,507,906.25		1,507,906.25		1,385,725.04
06/30/2021				94,262.50	
12/01/2021		144,625.00	-144,625.00		-131,435.10
12/15/2021	243,106.25		243,106.25		220,727.47
06/01/2022		1,529,625.00	-1,529,625.00		-1,373,442.58
06/15/2022	1,528,106.25		1,528,106.25		1,370,791.29
06/30/2022				96,962.50	
12/01/2022		130,775.00	-130,775.00		-116,013.30
12/15/2022	217,406.25		217,406.25		192,684.75
06/01/2023		1,540,775.00	-1,540,775.00		-1,350,454.08
06/15/2023	1,547,406.25		1,547,406.25		1,354,993.45
06/30/2023				93,262.50	
12/01/2023		116,675.00	-116,675.00		-101,035.95
12/15/2023	190,806.25		190,806.25		165,075.64
06/01/2024		1,546,675.00	-1,546,675.00		-1,323,289.07
06/15/2024	1,565,806.25		1,565,806.25		1,338,400.02
06/30/2024				93,262.50	
12/01/2024		102,375.00	-102,375.00		-86,538.05
12/15/2024	163,306.25		163,306.25		137,913.97
06/01/2025		1,552,375.00	-1,552,375.00		-1,296,484.60
06/15/2025	1,588,306.25		1,588,306.25		1,325,248.19
06/30/2025				96,862.50	
12/01/2025		86,062.50	-86,062.50		-71,013.71
12/15/2025	133,025.00		133,025.00		109,661.40
06/01/2026		1,566,062.50	-1,566,062.50		-1,276,717.69
06/15/2026	1,613,025.00		1,613,025.00		1,313,769.39
06/30/2026				93,925.00	
12/01/2026		67,562.50	-67,562.50		-54,418.81
12/15/2026	101,575.00		101,575.00		81,737.70
06/01/2027		1,577,562.50	-1,577,562.50		-1,255,415.32
06/15/2027	1,636,575.00		1,636,575.00		1,301,154.94
06/30/2027				93,025.00	
12/01/2027		46,800.00	-46,800.00		-36,796.31
12/15/2027	68,956.25		68,956.25		54,165.69
06/01/2028		1,591,800.00	-1,591,800.00		-1,236,529.31
06/15/2028	1,663,956.25		1,663,956.25		1,291,368.15
06/30/2028				94,312.50	

SAVINGS

East Hampton UFSD
Refunding of 2009 Bonds

Date	Prior Debt Service	Refunding Debt Service	Savings	Annual Savings	Present Value to 12/15/2017 @ 2.4288761%
12/01/2028		23,625.00	-23,625.00		-18,131.98
12/15/2028	35,062.50		35,062.50		26,884.91
06/01/2029		1,598,625.00	-1,598,625.00		-1,212,209.21
06/15/2029	1,685,062.50		1,685,062.50		1,276,554.16
06/30/2029				97,875.00	
	20,771,281.25	19,673,250.83	1,098,030.42	1,098,030.42	940,749.74

Savings Summary

PV of savings from cash flow	940,749.74
Plus: Refunding funds on hand	350.86
Net PV Savings	941,100.60

BOND PRICING

East Hampton UFSD
Refunding of 2009 Bonds

Bond Component	Maturity Date	Amount	Rate	Yield	Price	Yield to Maturity	Call Date	Call Price
Refunding of 09 Bonds:								
	06/01/2018	1,220,000	2.000%	1.450%	100.251			
	06/01/2019	1,315,000	2.000%	1.540%	100.661			
	06/01/2020	1,340,000	2.000%	1.630%	100.888			
	06/01/2021	1,365,000	2.000%	1.690%	101.037			
	06/01/2022	1,385,000	2.000%	1.780%	100.939			
	06/01/2023	1,410,000	2.000%	1.910%	100.464			
	06/01/2024	1,430,000	2.000%	2.080%	99.518			
	06/01/2025	1,450,000	2.250%	2.260%	99.931			
	06/01/2026	1,480,000	2.500%	2.470%	100.202 C	2.473%	06/01/2025	100.000
	06/01/2027	1,510,000	2.750%	2.700%	100.335 C	2.710%	06/01/2025	100.000
	06/01/2028	1,545,000	3.000%	2.900%	100.665 C	2.926%	06/01/2025	100.000
	06/01/2029	1,575,000	3.000%	3.100%	99.040			

17,025,000

Dated Date	12/15/2017
Delivery Date	12/15/2017
First Coupon	06/01/2018
Par Amount	17,025,000.00
Premium	52,665.40
Production	17,077,665.40
Underwriter's Discount	100.309342%
Purchase Price	-68,100.00
Accrued Interest	-0.400000%
Net Proceeds	17,009,565.40
	99.909342%
	17,009,565.40

BOND DEBT SERVICE

East Hampton UFSD
Refunding of 2009 Bonds

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2018	1,220,000	2.000%	181,700.83	1,401,700.83	
06/30/2018					1,401,700.83
12/01/2018			184,825.00	184,825.00	
06/01/2019	1,315,000	2.000%	184,825.00	1,499,825.00	
06/30/2019					1,684,650.00
12/01/2019			171,675.00	171,675.00	
06/01/2020	1,340,000	2.000%	171,675.00	1,511,675.00	
06/30/2020					1,683,350.00
12/01/2020			158,275.00	158,275.00	
06/01/2021	1,365,000	2.000%	158,275.00	1,523,275.00	
06/30/2021					1,681,550.00
12/01/2021			144,625.00	144,625.00	
06/01/2022	1,385,000	2.000%	144,625.00	1,529,625.00	
06/30/2022					1,674,250.00
12/01/2022			130,775.00	130,775.00	
06/01/2023	1,410,000	2.000%	130,775.00	1,540,775.00	
06/30/2023					1,671,550.00
12/01/2023			116,675.00	116,675.00	
06/01/2024	1,430,000	2.000%	116,675.00	1,546,675.00	
06/30/2024					1,663,350.00
12/01/2024			102,375.00	102,375.00	
06/01/2025	1,450,000	2.250%	102,375.00	1,552,375.00	
06/30/2025					1,654,750.00
12/01/2025			86,062.50	86,062.50	
06/01/2026	1,480,000	2.500%	86,062.50	1,566,062.50	
06/30/2026					1,652,125.00
12/01/2026			67,562.50	67,562.50	
06/01/2027	1,510,000	2.750%	67,562.50	1,577,562.50	
06/30/2027					1,645,125.00
12/01/2027			46,800.00	46,800.00	
06/01/2028	1,545,000	3.000%	46,800.00	1,591,800.00	
06/30/2028					1,638,600.00
12/01/2028			23,625.00	23,625.00	
06/01/2029	1,575,000	3.000%	23,625.00	1,598,625.00	
06/30/2029					1,622,250.00
	17,025,000		2,648,250.83	19,673,250.83	19,673,250.83

PRIOR BOND DEBT SERVICE

East Hampton UFSD
Refunding of 2009 Bonds

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/15/2018	1,130,000	3.125%	325,493.75	1,455,493.75	
06/30/2018					1,455,493.75
12/15/2018					
06/15/2019	1,165,000	3.250%	307,837.50	307,837.50	
06/30/2019					1,472,837.50
12/15/2019					
06/15/2020	1,200,000	3.500%	288,906.25	288,906.25	
06/30/2020					1,488,906.25
12/15/2020					
06/15/2021	1,240,000	4.000%	267,906.25	267,906.25	
06/30/2021					1,507,906.25
12/15/2021					
06/15/2022	1,285,000	4.000%	243,106.25	243,106.25	
06/30/2022					1,528,106.25
12/15/2022					
06/15/2023	1,330,000	4.000%	217,406.25	217,406.25	
06/30/2023					1,547,406.25
12/15/2023					
06/15/2024	1,375,000	4.000%	190,806.25	190,806.25	
06/30/2024					1,565,806.25
12/15/2024					
06/15/2025	1,425,000	4.250%	163,306.25	163,306.25	
06/30/2025					1,588,306.25
12/15/2025					
06/15/2026	1,480,000	4.250%	133,025.00	133,025.00	
06/30/2026					1,613,025.00
12/15/2026					
06/15/2027	1,535,000	4.250%	101,575.00	101,575.00	
06/30/2027					1,636,575.00
12/15/2027					
06/15/2028	1,595,000	4.250%	68,956.25	68,956.25	
06/30/2028					1,663,956.25
12/15/2028					
06/15/2029	1,650,000	4.250%	35,062.50	35,062.50	
06/30/2029					1,685,062.50
					1,720,125.00
	16,410,000		4,361,281.25	20,771,281.25	20,771,281.25

SUMMARY OF BONDS REFUNDED

East Hampton UFSD
Refunding of 2009 Bonds

Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
2009 School District Serial Bonds, 09BONDS:					
2009	06/15/2018	3.125%	1,130,000.00		
	06/15/2019	3.250%	1,165,000.00		
	06/15/2020	3.500%	1,200,000.00	06/15/2019	100.000
	06/15/2021	4.000%	1,240,000.00	06/15/2019	100.000
	06/15/2022	4.000%	1,285,000.00	06/15/2019	100.000
	06/15/2023	4.000%	1,330,000.00	06/15/2019	100.000
	06/15/2024	4.000%	1,375,000.00	06/15/2019	100.000
	06/15/2025	4.250%	1,425,000.00	06/15/2019	100.000
	06/15/2026	4.250%	1,480,000.00	06/15/2019	100.000
	06/15/2027	4.250%	1,535,000.00	06/15/2019	100.000
	06/15/2028	4.250%	1,595,000.00	06/15/2019	100.000
	06/15/2029	4.250%	1,650,000.00	06/15/2019	100.000
			16,410,000.00		

ESCROW DESCRIPTIONS

East Hampton UFSD
Refunding of 2009 Bonds

Type of Security	Type of SLGS	Maturity Date	First Int Pmt Date	Par Amount	Rate	Max Rate
Dec 15, 2017:						
SLGS	Certificate	06/15/2018	06/15/2018	1,323,573	1.360%	1.360%
SLGS	Certificate	12/15/2018	12/15/2018	182,123	1.520%	1.520%
SLGS	Note	06/15/2019	06/15/2018	15,464,891	1.590%	1.590%
				16,970,587		

SLGS Summary

SLGS Rates File	13NOV17
Total Certificates of Indebtedness	1,505,696.00
Total Notes	15,464,891.00
Total original SLGS	16,970,587.00

ESCROW COST

East Hampton UFSD
Refunding of 2009 Bonds

Type of Security	Maturity Date	Par Amount	Rate	Total Cost
SLGS	06/15/2018	1,323,573	1.360%	1,323,573.00
SLGS	12/15/2018	182,123	1.520%	182,123.00
SLGS	06/15/2019	15,464,891	1.590%	15,464,891.00
		16,970,587		16,970,587.00

Purchase Date	Cost of Securities	Cash Deposit	Total Escrow Cost	Yield
12/15/2017	16,970,587	0.20	16,970,587.20	1.582939%
	16,970,587	0.20	16,970,587.20	

ESCROW CASH FLOW

East Hampton UFSD
Refunding of 2009 Bonds

Date	Principal	Interest	Net Escrow Receipts	Present Value to 12/15/2017 @ 1.5829392%
06/15/2018	1,323,573.00	131,921.52	1,455,494.52	1,444,065.18
12/15/2018	182,123.00	125,714.15	307,837.15	303,021.52
06/15/2019	15,464,891.00	122,945.88	15,587,836.88	15,223,500.30
	16,970,587.00	380,581.55	17,351,168.55	16,970,587.00

Escrow Cost Summary

Purchase date	12/15/2017
Purchase cost of securities	16,970,587.00
Target for yield calculation	16,970,587.00

ESCROW SUFFICIENCY

East Hampton UFSD
Refunding of 2009 Bonds

Date	Escrow Requirement	Net Escrow Receipts	Excess Receipts	Excess Balance
12/15/2017		0.20	0.20	0.20
06/15/2018	1,455,493.75	1,455,494.52	0.77	0.97
12/15/2018	307,837.50	307,837.15	-0.35	0.62
06/15/2019	15,587,837.50	15,587,836.88	-0.62	
	17,351,168.75	17,351,168.75	0.00	

 ESCROW STATISTICS

 East Hampton UFSD
 Refunding of 2009 Bonds

Total Escrow Cost	Modified Duration (years)	Yield to Receipt Date	Yield to Disbursement Date	Perfect Escrow Cost	Value of Negative Arbitrage	Cost of Dead Time
<hr/>						
Global Proceeds Escrow: 16,970,587.20	1.395	1.582939%	1.582939%	16,771,967.64	198,619.53	0.03
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16,970,587.20				16,771,967.64	198,619.53	0.03
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Delivery date	12/15/2017
Arbitrage yield	2.428876%

PROOF OF COMPOSITE ESCROW YIELD

East Hampton UFSD
Refunding of 2009 Bonds

All restricted escrows funded by bond proceeds

Date	Security Receipts	Present Value to 12/15/2017 @ 1.5829391828%
06/15/2018	1,455,494.52	1,444,065.18
12/15/2018	307,837.15	303,021.52
06/15/2019	15,587,836.88	15,223,500.30
	17,351,168.55	16,970,587.00

Escrow Cost Summary

Purchase date	12/15/2017
Purchase cost of securities	16,970,587.00
Target for yield calculation	16,970,587.00

PROOF OF ARBITRAGE YIELD

East Hampton UFSD
Refunding of 2009 Bonds

Date	Debt Service	Present Value to 12/15/2017 @ 2.4288761202%
06/01/2018	1,401,700.83	1,386,183.13
12/01/2018	184,825.00	180,585.77
06/01/2019	1,499,825.00	1,447,841.20
12/01/2019	171,675.00	163,736.28
06/01/2020	1,511,675.00	1,424,471.74
12/01/2020	158,275.00	147,355.13
06/01/2021	1,523,275.00	1,401,163.40
12/01/2021	144,625.00	131,435.10
06/01/2022	1,529,625.00	1,373,442.58
12/01/2022	130,775.00	116,013.30
06/01/2023	1,540,775.00	1,350,454.08
12/01/2023	116,675.00	101,035.95
06/01/2024	1,546,675.00	1,323,289.07
12/01/2024	102,375.00	86,538.05
06/01/2025	1,552,375.00	1,296,484.60
12/01/2025	86,062.50	71,013.71
06/01/2026	1,566,062.50	1,276,717.69
12/01/2026	67,562.50	54,418.81
06/01/2027	1,577,562.50	1,255,415.32
12/01/2027	46,800.00	36,796.31
06/01/2028	1,591,800.00	1,236,529.31
12/01/2028	23,625.00	18,131.98
06/01/2029	1,598,625.00	1,212,209.21
	19,673,250.83	17,091,261.73

Proceeds Summary

Delivery date	12/15/2017
Par Value	17,025,000.00
Premium (Discount)	52,665.40
Target for yield calculation	17,077,665.40

BOND SUMMARY STATISTICS

East Hampton UFSD
Refunding of 2009 Bonds

Dated Date	12/15/2017
Delivery Date	12/15/2017
Last Maturity	06/01/2029
Arbitrage Yield	2.428876%
True Interest Cost (TIC)	2.514247%
Net Interest Cost (NIC)	2.525648%
All-In TIC	2.554819%
Average Coupon	2.511013%
Average Life (years)	6.195
Duration of Issue (years)	5.677
Par Amount	17,025,000.00
Bond Proceeds	17,077,665.40
Total Interest	2,648,250.83
Net Interest	2,663,685.43
Total Debt Service	19,673,250.83
Maximum Annual Debt Service	1,684,650.00
Average Annual Debt Service	1,716,522.13
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	4.000000
Total Underwriter's Discount	4.000000
Bid Price	99.909342

Bond Component	Par Value	Price	Average Coupon	Average Life
Refunding of 09 Bonds	17,025,000.00	100.309	2.511%	6.195
	17,025,000.00			6.195

	TIC	All-In TIC	Arbitrage Yield
Par Value	17,025,000.00	17,025,000.00	17,025,000.00
+ Accrued Interest			
+ Premium (Discount)	52,665.40	52,665.40	52,665.40
- Underwriter's Discount	-68,100.00	-68,100.00	
- Cost of Issuance Expense		-38,627.34	
- Other Amounts			
Target Value	17,009,565.40	16,970,938.06	17,077,665.40
Target Date	12/15/2017	12/15/2017	12/15/2017
Yield	2.514247%	2.554819%	2.428876%

FORM 8038 STATISTICS

East Hampton UFSD
Refunding of 2009 BondsDated Date 12/15/2017
Delivery Date 12/15/2017

Bond Component	Date	Principal	Coupon	Price	Issue Price	Redemption at Maturity
Refunding of 09 Bonds:						
	06/01/2018	1,220,000.00	2.000%	100.251	1,223,062.20	1,220,000.00
	06/01/2019	1,315,000.00	2.000%	100.661	1,323,692.15	1,315,000.00
	06/01/2020	1,340,000.00	2.000%	100.888	1,351,899.20	1,340,000.00
	06/01/2021	1,365,000.00	2.000%	101.037	1,379,155.05	1,365,000.00
	06/01/2022	1,385,000.00	2.000%	100.939	1,398,005.15	1,385,000.00
	06/01/2023	1,410,000.00	2.000%	100.464	1,416,542.40	1,410,000.00
	06/01/2024	1,430,000.00	2.000%	99.518	1,423,107.40	1,430,000.00
	06/01/2025	1,450,000.00	2.250%	99.931	1,448,999.50	1,450,000.00
	06/01/2026	1,480,000.00	2.500%	100.202	1,482,989.60	1,480,000.00
	06/01/2027	1,510,000.00	2.750%	100.335	1,515,058.50	1,510,000.00
	06/01/2028	1,545,000.00	3.000%	100.665	1,555,274.25	1,545,000.00
	06/01/2029	1,575,000.00	3.000%	99.040	1,559,880.00	1,575,000.00
		17,025,000.00			17,077,665.40	17,025,000.00

	Maturity Date	Interest Rate	Issue Price	Stated Redemption at Maturity	Weighted Average Maturity	Yield
Final Maturity	06/01/2029	3.000%	1,559,880.00	1,575,000.00		
Entire Issue			17,077,665.40	17,025,000.00	6.1839	2.4289%

Proceeds used for accrued interest	0.00
Proceeds used for bond issuance costs (including underwriters' discount)	106,727.34
Proceeds used for credit enhancement	0.00
Proceeds allocated to reasonably required reserve or replacement fund	0.00
Proceeds used to currently refund prior issues	0.00
Proceeds used to advance refund prior issues	16,970,587.20
Remaining weighted average maturity of the bonds to be currently refunded	0.0000
Remaining weighted average maturity of the bonds to be advance refunded	6.4090

FORM 8038 STATISTICS

East Hampton UFSD
Refunding of 2009 BondsRefunded Bonds

Bond Component	Date	Principal	Coupon	Price	Issue Price
2009 School District Serial Bonds:					
2009	06/15/2018	1,130,000.00	3.125%	100.000	1,130,000.00
2009	06/15/2019	1,165,000.00	3.250%	100.000	1,165,000.00
2009	06/15/2020	1,200,000.00	3.500%	100.806	1,209,672.00
2009	06/15/2021	1,240,000.00	4.000%	104.011	1,289,736.40
2009	06/15/2022	1,285,000.00	4.000%	102.950	1,322,907.50
2009	06/15/2023	1,330,000.00	4.000%	102.143	1,358,501.90
2009	06/15/2024	1,375,000.00	4.000%	101.343	1,393,466.25
2009	06/15/2025	1,425,000.00	4.250%	102.516	1,460,853.00
2009	06/15/2026	1,480,000.00	4.250%	101.959	1,508,993.20
2009	06/15/2027	1,535,000.00	4.250%	101.170	1,552,959.50
2009	06/15/2028	1,595,000.00	4.250%	100.544	1,603,676.80
2009	06/15/2029	1,650,000.00	4.250%	100.000	1,650,000.00
		16,410,000.00			16,645,766.55
			Last Call Date	Issue Date	Remaining Weighted Average Maturity
2009 School District Serial Bonds			06/15/2019	12/15/2009	6.4090
All Refunded Issues			06/15/2019		6.4090