

**CITY SCHOOL DISTRICT OF THE CITY OF NORTH TONAWANDA, NIAGARA COUNTY, NY
\$17,530,000 BOND ANTICIPATION NOTES, 2018
SALE RESULTS**

SALE DATE:	14-Aug-18	Form:	DTC
TIME:	11:00 AM	Bank Qualified:	No
		BIDDER ELECTION N/A (Three bid requirement met)	
AMOUNT:	\$17,530,000	Bond Counsel:	Hawkins Delafield & Wood
ISSUE DATE:	23-Aug-18	Fin. Advisor:	Capital Markets Advisors, LLC
DUE DATE:	23-Aug-19		
# OF DAYS:	360		
BYD:	\$17,530,000.00		

<u>BIDDERS:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>PREMIUM</u>	<u>NIC</u>
TD Securities (USA) LLC	\$17,530,000	3.250%	244,718.80	1.8540%
JPMorgan Securities	\$17,530,000	4.000%	366,377.00	1.9100%
Jefferies	\$17,530,000	3.000%	186,697.00	1.9350%
Oppenheimer & Co., Inc.	\$17,530,000	3.125%	203,215.00	1.9658%

<u>WINNER:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>PREMIUM</u>	<u>NIC</u>
TD Securities (USA) LLC	\$17,530,000	3.250%	244,718.80	1.8540%

<u>NET INTEREST CALCULATION:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>INTEREST</u>
TD Securities (USA) LLC	\$17,530,000	3.250%	\$569,725.00

Total Interest Due at Maturity	\$569,725.00
Less: Premium received	<u>244,718.80</u>
Net Interest Cost	<u>\$325,006.20</u>

Net Interest Rate	<u>1.8540%</u>
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