

**ORCHARD PARK CENTRAL SCHOOL DISTRICT, ERIE COUNTY, NY
\$2,636,695 BOND ANTICIPATION NOTES, 2018A
SALE RESULTS**

SALE DATE: 19-Jun-18
TIME: 11:00 AM

Form: DTC
Bank Qualified: Yes

AMOUNT: \$2,636,695
ISSUE DATE: 27-Jun-18
DUE DATE: 27-Jun-19
OF DAYS: 360
BYD: \$2,636,695.00

Bond Counsel: Hodgson Russ LLP

Fin. Advisor: Capital Markets Advisors, LLC

<u>BIDDERS:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>PREMIUM</u>	<u>NIC</u>
Oppenheimer & Co., Inc.	\$2,636,695	2.750%	18,010.00	2.0669%
JP Morgan Chase	\$2,636,695	2.559%	0.00	2.5590%

<u>WINNER:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>PREMIUM</u>	<u>NIC</u>
Oppenheimer & Co., Inc.	\$2,636,695	2.750%	18,010.00	2.0669%

<u>NET INTEREST CALCULATION:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>INTEREST</u>
Oppenheimer & Co., Inc.	\$2,636,695	2.750%	\$72,509.11

Total Interest Due at Maturity	\$72,509.11
Less: Premium received	<u>18,010.00</u>
Net Interest Cost	<u>\$54,499.11</u>

Net Interest Rate	<u>2.0669%</u>
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