

DEPEW UNION FREE SCHOOL DISTRICT, ERIE COUNTY, NY
\$5,054,184 BOND ANTICIPATION NOTES, 2019
SALE RESULTS

SALE DATE:	19-Mar-19	Form:	DTC
TIME:	11:00 AM	Bank Qualified:	Yes
		BIDDER ELECTION N/A (Three Bid Requirement Met)	
AMOUNT:	\$5,054,184	Bond Counsel:	Hodgson Russ LLP
ISSUE DATE:	29-Mar-19	Fin. Advisor:	Capital Markets Advisors, LLC
DUE DATE:	30-Aug-19		
# OF DAYS:	151		
BYD:	\$2,119,949.40		

<u>BIDDERS:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>PREMIUM</u>	<u>NIC</u>
Jefferies	\$5,054,184	2.000%	3,742.00	1.8235%
Roosevelt & Cross	\$5,054,184	2.500%	10,899.00	1.9859%
Oppenheimer & Co., Inc.	\$5,054,184	2.750%	16,006.00	1.9950%
TD Securities	\$5,054,184	2.500%	10,108.37	2.0232%
Piper Jaffray	\$5,054,184	2.750%	15,314.18	2.0276%

<u>WINNER:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>PREMIUM</u>	<u>NIC</u>
Jefferies	\$5,054,184	2.000%	3,742.00	1.8235%

<u>NET INTEREST CALCULATION:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>INTEREST</u>
Jefferies	\$5,054,184	2.000%	\$42,398.99

Total Interest Due at Maturity	\$42,398.99
Less: Premium received	<u>3,742.00</u>
Net Interest Cost	<u>\$38,656.99</u>
Net Interest Rate	<u>1.8235%</u>