

\$43,266,228

Kenmore-Town of Tonawanda UFSD
2014 Capital Project and Bus Purchases

TIC BID RANKINGS

BID	TIC	NIC	PAR	Premium	Total Interest
Citigroup Global Markets Inc	1.9436983%	2.0438458%	43,266,228.00	4,142,920.39	6,054,263.81
Mesirow Financial	1.9613646%	2.1142285%	43,266,228.00	5,449,241.13	6,262,750.76
Fidelity Capital Markets	2.0249486%	2.1686490%	43,266,228.00	5,327,114.10	6,423,954.87
Robert W. Baird & Co., Inc.	2.0145106%	2.1594798%	43,266,228.00	4,748,329.05	6,396,793.95
UBS Financial Services Inc.	2.0321838%	2.1992649%	43,266,228.00	5,600,061.04	6,514,645.01
FTN Financial Markets	2.0790641%	2.2724298%	43,266,228.00	6,246,668.20	6,731,373.41
Janney Montgomery Scott LLC	2.1024921%	2.2318872%	43,266,228.00	5,139,790.43	6,611,278.54
Bank of America Merrill Lynch	2.0700008%	2.2547488%	43,266,228.00	5,072,069.90	6,678,999.07
J.P. Morgan Securities LLC	2.1163589%	2.3116275%	43,266,228.00	5,884,699.60	6,847,484.65
Wells Fargo	2.1690036%	2.3193954%	43,266,228.00	4,880,574.30	6,870,494.67

Description of Bonds

Final Maturity Date	6/01/2032
Issue price of entire issue	43,498,968.05
Stated Redemption at Maturity	39,495,000.00
Weighted Average Maturity = Bond Years/Issue Price	7.243 Years
Bond Yield for Arbitrage Purposes	1.8219809%

Uses of Proceeds of Issue

Proceeds used for accrued interest	-
Proceeds used for bond issuance costs (including underwriters' discount)	207,348.75
Proceeds used for credit enhancement	-
Proceeds allocated to reasonably required reserve or replacement fund	-



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