

**CITY SCHOOL DISTRICT OF THE CITY OF NIAGARA FALLS
\$26,000,000 BOND ANTICIPATION NOTES, 2019
SALE RESULTS**

SALE DATE: 27-Jun-19
TIME: 11:00 AM

Form: DTC
Bank Qualified: No

AMOUNT: \$26,000,000
ISSUE DATE: 11-Jul-19
DUE DATE: 10-Jul-20
OF DAYS: 359
BYD: \$25,927,777.78

Bond Counsel: Orrick Herrington Sutcliffe LLP
Fin. Advisor: Capital Markets Advisors, LLC

<u>BIDDERS:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>PREMIUM</u>	<u>NIC</u>
Oppenheimer & Co.	\$26,000,000	2.250%	191,305.00	1.5122%
Jefferies LLC	\$26,000,000	2.000%	117,262.00	1.5477%
TD Securities	\$26,000,000	2.000%	74,360.00	1.7132%

<u>WINNER:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>PREMIUM</u>	<u>NIC</u>
Oppenheimer & Co.	\$26,000,000	2.250%	191,305.00	1.5122%

NET INTEREST CALCULATION:

Total Interest Due at Maturity	\$583,375.00
Less: Premium received	<u>191,305.00</u>
Net Interest Cost	<u>\$392,070.00</u>
Net Interest Rate	<u>1.5122%</u>