

DEPEW UNION FREE SCHOOL DISTRICT, ERIE COUNTY, NY
\$12,554,184 BOND ANTICIPATION NOTES, 2019
SALE RESULTS

SALE DATE:	14-Aug-19	Form:	DTC
TIME:	11:00 AM	Bank Qualified:	No
		BIDDER ELECTION N/A (Three Bid Requirement Met)	
AMOUNT:	\$12,554,184	Bond Counsel:	Hodgson Russ LLP
ISSUE DATE:	29-Aug-19	Fin. Advisor:	Capital Markets Advisors, LLC
DUE DATE:	28-Aug-20		
# OF DAYS:	359		
BYD:	\$12,519,311.27		

<u>BIDDERS:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>PREMIUM</u>	<u>NIC</u>
Oppenheimer & Co., Inc.	\$12,554,184	2.000%	92,030.00	1.2649%
TD Securities	\$12,554,184	2.000%	90,766.75	1.2750%
Jefferies	\$12,554,184	2.000%	88,635.00	1.2920%
BNYMellon Capital Markets	\$12,554,184	2.250%	118,561.72	1.3030%

<u>WINNER:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>PREMIUM</u>	<u>NIC</u>
Oppenheimer & Co., Inc.	\$12,554,184	2.000%	92,030.00	1.2649%

<u>NET INTEREST CALCULATION:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>INTEREST</u>
Oppenheimer & Co., Inc.	\$12,554,184	2.000%	\$250,386.23

Total Interest Due at Maturity	\$250,386.23
Less: Premium received	<u>92,030.00</u>
Net Interest Cost	<u>\$158,356.23</u>
Net Interest Rate	<u>1.2649%</u>