

**CITY SCHOOL DISTRICT OF THE CITY OF NORTH TONAWANDA, NIAGARA COUNTY, NY
\$16,240,000 BOND ANTICIPATION NOTES, 2019
SALE RESULTS**

SALE DATE:	13-Aug-19	Form:	DTC
TIME:	11:00 AM	Bank Qualified:	No
		BIDDER ELECTION N/A (Three bid requirement met)	
AMOUNT:	\$16,240,000	Bond Counsel:	Hawkins Delafield & Wood
ISSUE DATE:	22-Aug-19	Fin. Advisor:	Capital Markets Advisors, LLC
DUE DATE:	21-Aug-20		
# OF DAYS:	359		
BYD:	\$16,194,888.89		

<u>BIDDERS:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>PREMIUM</u>	<u>NIC</u>
JPMorgan Securities	\$16,240,000	1.500%	38,813.60	1.2603%
Jefferies	\$16,240,000	2.250%	159,152.00	1.2673%
TD Securities (USA) LLC	\$16,240,000	2.000%	118,552.00	1.2680%
Oppenheimer & Co., Inc.	\$16,240,000	2.250%	154,280.00	1.2974%
BNY Mellon Capital Markets	\$16,240,000	2.500%	191,385.15	1.3182%

<u>WINNER:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>PREMIUM</u>	<u>NIC</u>
JPMorgan Securities	\$16,240,000	1.500%	38,813.60	1.2603%

<u>NET INTEREST CALCULATION:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>INTEREST</u>
JPMorgan Securities	\$16,240,000	1.500%	\$242,923.33

Total Interest Due at Maturity	\$242,923.33
Less: Premium received	<u>38,813.60</u>
Net Interest Cost	<u>\$204,109.73</u>

Net Interest Rate	<u>1.2603%</u>
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