

**Town of Orchard Park
\$5,215,000 BOND ANTICIPATION NOTES - 2019
SALE RESULTS**

SALE DATE:	14-Aug-19	Form:	DTC
TIME:	11:00 AM	Bank Qualified:	No
AMOUNT:	\$5,215,000	WINNING BID	
ISSUE DATE:	21-Aug-19	BIDDER ELECTION	N/A Three Bids Received
DUE DATE:	21-Aug-20	Bond Counsel:	Barclay Damon LLP
# OF DAYS:	360	Fin. Advisor:	Capital Markets Advisors, LLC
BYD:	\$5,215,000.00		

<u>BIDDERS:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>PREMIUM</u>	<u>NIC</u>
BNYMellon Capital Markets	\$5,215,000	2.000%	37,704.45	1.2770%
Jefferies	\$5,215,000	1.750%	23,886.00	1.2920%
Oppenheimer	\$5,215,000	2.250%	47,908.00	1.3313%
Piper Jaffrey	\$5,215,000	2.000%	34,784.05	1.3330%
TD Securities	\$5,215,000	2.000%	32,906.65	1.3690%
JP Morgan Chase	\$5,215,000	1.720%	0.00	1.7200%

<u>WINNER:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>PREMIUM</u>	<u>NIC</u>
BNYMellon Capital Markets	\$5,215,000	2.000%	37,704.45	1.277%

NET INTEREST CALCULATION:

Total Interest Due at Maturity	\$104,300.00
Less: Premium received	<u>37,704.45</u>
Net Interest Cost	<u>\$66,595.55</u>
 Net Interest Rate	 <u>1.2770%</u>