

**CITY SCHOOL DISTRICT OF THE CITY OF NIAGARA FALLS
\$29,000,000 BOND ANTICIPATION NOTES, 2020 SERIES B
SALE RESULTS**

SALE DATE: 25-Jun-20
TIME: 11:00 AM

Form: DTC
Bank Qualified: No

AMOUNT: \$29,000,000
ISSUE DATE: 09-Jul-20
DUE DATE: 09-Jul-21
OF DAYS: 360
BYD: \$29,000,000.00

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>
BNY Mellon Capital Markets	\$29,000,000	1.250%	202,478.00	0.5518%
Jefferies LLC	\$29,000,000	1.500%	253,755.00	0.6250%
Oppenheimer & Co.	\$29,000,000	1.750%	290,260.00	0.7491%

<u>WINNER:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>PREMIUM</u>	<u>NIC</u>
BNY Mellon Capital Markets	\$29,000,000	1.250%	202,478.00	0.5518%

NET INTEREST CALCULATION:

Total Interest Due at Maturity	\$362,500.00
Less: Premium received	<u>202,478.00</u>
Net Interest Cost	<u>\$160,022.00</u>
Net Interest Rate	<u>0.5518%</u>