

**CITY SCHOOL DISTRICT OF THE CITY OF TONAWANDA  
\$549,766 BOND ANTICIPATION NOTES, 2020  
SALE RESULTS**

**SALE DATE:** 04-Jun-20  
**TIME:** 11:00 AM

**Form:** Local Closing  
**Bank Qualified:** Yes

**AMOUNT:** \$549,766  
**ISSUE DATE:** 18-Jun-20  
**DUE DATE:** 17-Jun-21  
**# OF DAYS:** 359  
**BYD:** \$548,238.87

**Bond Counsel:** Hodgson Russ LLP  
**Fin. Advisor:** Capital Markets Advisors, LLC

<b><u>BIDDERS:</u></b>	<b><u>AMOUNT</u></b>	<b><u>COUPON</u></b>	<b><u>PREMIUM</u></b>	<b><u>NIC</u></b>
Greene County Commercial Bank	\$549,766	1.190%	0.00	1.1900%
JP Morgan Chase Bank, N.A.	\$549,766	1.290%	0.00	1.2900%
Oppenheimer & Co., Inc.	\$549,766	1.500%	1,015.00	1.3149%
Roosevelt & Cross, Inc	\$549,766	2.000%	3,171.00	1.4216%

<b><u>WINNER:</u></b>	<b><u>AMOUNT</u></b>	<b><u>COUPON</u></b>	<b><u>PREMIUM</u></b>	<b><u>NIC</u></b>
Greene County Commercial Bank	\$549,766	1.190%	0.00	1.1900%

**NET INTEREST CALCULATION:**

<b>Total Interest Due at Maturity</b>	\$6,524.04
<b>Less: Premium received</b>	<u>0.00</u>
<b>Net Interest Cost</b>	<b><u>\$6,524.04</u></b>
<b>Net Interest Rate</b>	<u>1.1900%</u>