

**CITY SCHOOL DISTRICT OF THE CITY OF NORTH TONAWANDA, NIAGARA COUNTY, NY
\$14,940,000 BOND ANTICIPATION NOTES, 2020
SALE RESULTS**

SALE DATE:	06-Aug-20	Form:	DTC
TIME:	11:15 AM	Bank Qualified:	No
		BIDDER ELECTION N/A (Three bid requirement met)	
AMOUNT:	\$14,940,000	Bond Counsel:	Hawkins Delafield & Wood
ISSUE DATE:	20-Aug-20	Fin. Advisor:	Capital Markets Advisors, LLC
DUE DATE:	20-Aug-21		
# OF DAYS:	360		
BYD:	\$14,940,000.00		

<u>BIDDERS:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>PREMIUM</u>	<u>NIC</u>
TD Securities (USA) LLC	\$14,940,000	1.250%	131,322.60	0.3710%
Jefferies	\$14,940,000	1.500%	163,745.00	0.4040%
Oppenheimer & Co., Inc.	\$14,940,000	1.250%	125,358.00	0.4109%
BNY Mellon Capital Markets	\$14,940,000	2.000%	236,700.40	0.4157%
JPMorgan Securities	\$14,940,000	2.000%	228,880.80	0.4680%

<u>WINNER:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>PREMIUM</u>	<u>NIC</u>
TD Securities (USA) LLC	\$14,940,000	1.250%	131,322.60	0.3710%

<u>NET INTEREST CALCULATION:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>INTEREST</u>
TD Securities (USA) LLC	\$14,940,000	1.250%	\$186,750.00

Total Interest Due at Maturity	\$186,750.00
Less: Premium received	<u>131,322.60</u>
Net Interest Cost	<u>\$55,427.40</u>

Net Interest Rate	<u>0.3710%</u>
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