

**CITY SCHOOL DISTRICT OF THE CITY OF TONAWANDA
\$20,294,290 BOND ANTICIPATION NOTES, 2021
SALE RESULTS**

SALE DATE: 27-May-21
TIME: 11:00 AM

Form: DTC
Bank Qualified: Yes

AMOUNT: \$20,294,290
ISSUE DATE: 16-Jun-21
DUE DATE: 16-Jun-22
OF DAYS: 360
BYD: \$20,294,290.00

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

<u>BIDDERS:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>PREMIUM</u>	<u>NIC</u>
JPMorgan Securities LLC	\$20,294,290	1.500%	257,940.42	0.2290%
Jefferies	\$20,294,290	1.500%	255,109.00	0.2430%
Oppenheimer & Co., Inc.	\$20,294,290	1.250%	201,138.00	0.2589%
Bank of America Merrill Lynch	\$20,294,290	2.000%	352,105.93	0.2650%
BNY Mellon Capital Markets	\$20,294,290	2.000%	344,566.60	0.3022%
TD Securities	\$20,294,290	2.000%	340,741.13	0.3210%

<u>WINNER:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>PREMIUM</u>	<u>NIC</u>
JPMorgan Securities LLC	\$20,294,290	1.500%	257,940.42	0.2290%

NET INTEREST CALCULATION:

Total Interest Due at Maturity	\$304,414.35
Less: Premium received	<u>257,940.42</u>
Net Interest Cost	<u>\$46,473.93</u>
Net Interest Rate	<u>0.2290%</u>