

North Tonawanda CSD

2021 Serial Bonds

\$13,635,000

TIC BID RANKINGS

| BID | TIC | NIC | PAR | Premium | Total Interest |
|--------------------------|------------|------------|---------------|--------------|----------------|
| Fidelity Capital Markets | 0.9299278% | 1.0373822% | 13,635,000.00 | 2,358,071.70 | 879,373.30 |
| BNY Mellon | 0.9582408% | 1.0537638% | 13,635,000.00 | 2,089,733.03 | 893,259.75 |
| FHN Financial | 0.9974618% | 1.1177112% | 13,635,000.00 | 2,594,566.35 | 947,466.98 |
| JP Morgan Securities | 0.9977739% | 1.1201025% | 13,635,000.00 | 2,441,245.90 | 949,494.10 |
| Janney Montgomery | 1.0118886% | 1.1328097% | 13,635,000.00 | 2,315,432.50 | 960,265.83 |
| Baird | 1.0145631% | 1.1381983% | 13,635,000.00 | 2,425,906.35 | 964,833.65 |
| Mesirow Financial | 1.0487903% | 1.1724171% | 13,635,000.00 | 2,281,857.95 | 993,840.38 |
| Roosevelt & Cross | 1.0853069% | 1.2141837% | 13,635,000.00 | 2,361,494.70 | 1,029,245.30 |
| UBS | 1.1319663% | 1.2433561% | 13,635,000.00 | 2,047,050.70 | 1,053,974.30 |

Sources Of Funds

Total Sources -

Uses Of Funds

Total Uses -



Parity Calendar

Deal List

Upcoming Calendar Overview Result Excel

Fidelity Capital Markets - Boston , MA's Bid



North Tonawanda CSD
\$13,635,000 School District Serial Bonds - 2021

For the aggregate principal amount of \$13,635,000.00, we will pay you \$15,993,071.70, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Table with 3 columns: Maturity Date, Amount \$, Coupon %. Rows include dates from 08/15/2022 to 08/15/2032 with amounts ranging from 1,110M to 1,395M and coupon rates from 3.0000 to 4.0000.

Total Interest Cost: \$3,237,445.00
Premium: \$2,358,071.70
Net Interest Cost: \$879,373.30
TIC: 0.929928
Time Last Bid Received On:08/03/2021 10:58:46 EDST

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: Fidelity Capital Markets, Boston , MA
Contact: Dan Noonan
Title: Vice-President
Telephone:781-820-8150
Fax: 617-692-5949



Parity Calendar

Deal List

| | | | |
|-------------------|----------|--------|-------|
| Upcoming Calendar | Overview | Result | Excel |
|-------------------|----------|--------|-------|

BNYMellon Capital Markets - Pittsburgh , PA's Bid



**North Tonawanda CSD
\$13,635,000 School District Serial Bonds - 2021**

For the aggregate principal amount of \$13,635,000.00, we will pay you \$15,724,733.03, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

| Maturity Date | Amount \$ | Coupon % |
|---------------|-----------|----------|
| 08/15/2022 | 1,110M | 4.0000 |
| 08/15/2023 | 1,130M | 4.0000 |
| 08/15/2024 | 1,155M | 4.0000 |
| 08/15/2025 | 1,180M | 4.0000 |
| 08/15/2026 | 1,205M | 4.0000 |
| 08/15/2027 | 1,230M | 4.0000 |
| 08/15/2028 | 1,260M | 4.0000 |
| 08/15/2029 | 1,290M | 4.0000 |
| 08/15/2030 | 1,325M | 3.0000 |
| 08/15/2031 | 1,355M | 3.0000 |
| 08/15/2032 | 1,395M | 3.0000 |

| | |
|--|----------------|
| Total Interest Cost: | \$2,982,992.78 |
| Premium: | \$2,089,733.03 |
| Net Interest Cost: | \$893,259.75 |
| TIC: | 0.958241 |
| Time Last Bid Received On:08/03/2021 10:57:41 EDST | |

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: BNYMellon Capital Markets, Pittsburgh , PA
 Contact: Andrew Richless
 Title: Trader
 Telephone:212-815-8282
 Fax:



Parity Calendar

Deal List

[Upcoming Calendar](#) | [Overview](#) | [Result](#) | [Excel](#)

FHN Financial Capital Markets - New York , NY's Bid



**North Tonawanda CSD
\$13,635,000 School District Serial Bonds - 2021**

For the aggregate principal amount of \$13,635,000.00, we will pay you \$16,229,556.35, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

| Maturity Date | Amount \$ | Coupon % |
|---------------|-----------|----------|
| 08/15/2022 | 1,110M | 5.0000 |
| 08/15/2023 | 1,130M | 5.0000 |
| 08/15/2024 | 1,155M | 5.0000 |
| 08/15/2025 | 1,180M | 5.0000 |
| 08/15/2026 | 1,205M | 5.0000 |
| 08/15/2027 | 1,230M | 5.0000 |
| 08/15/2028 | 1,260M | 5.0000 |
| 08/15/2029 | 1,290M | 5.0000 |
| 08/15/2030 | 1,325M | 4.0000 |
| 08/15/2031 | 1,355M | 3.0000 |
| 08/15/2032 | 1,395M | 3.0000 |

| | |
|--|----------------|
| Total Interest Cost: | \$3,542,033.33 |
| Premium: | \$2,594,556.35 |
| Net Interest Cost: | \$947,476.98 |
| TIC: | 0.997473 |
| Time Last Bid Received On:08/03/2021 10:59:55 EDST | |

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: FHN Financial Capital Markets, New York , NY
 Contact: Vincent Pietanza
 Title:
 Telephone:212-418-5005
 Fax:



Parity Calendar

Deal List

| | | | |
|-------------------|----------|--------|-------|
| Upcoming Calendar | Overview | Result | Excel |
|-------------------|----------|--------|-------|

J.P. Morgan Securities LLC - New York , NY's Bid



**North Tonawanda CSD
\$13,635,000 School District Serial Bonds - 2021**

For the aggregate principal amount of \$13,635,000.00, we will pay you \$16,076,257.90, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

| Maturity Date | Amount \$ | Coupon % |
|---------------|-----------|----------|
| 08/15/2022 | 1,110M | 4.0000 |
| 08/15/2023 | 1,130M | 4.0000 |
| 08/15/2024 | 1,155M | 4.0000 |
| 08/15/2025 | 1,180M | 4.0000 |
| 08/15/2026 | 1,205M | 4.0000 |
| 08/15/2027 | 1,230M | 4.0000 |
| 08/15/2028 | 1,260M | 4.0000 |
| 08/15/2029 | 1,290M | 4.0000 |
| 08/15/2030 | 1,325M | 4.0000 |
| 08/15/2031 | 1,355M | 4.0000 |
| 08/15/2032 | 1,395M | 4.0000 |

| | |
|--|----------------|
| Total Interest Cost: | \$3,390,740.00 |
| Premium: | \$2,441,257.90 |
| Net Interest Cost: | \$949,482.10 |
| TIC: | 0.997761 |
| Time Last Bid Received On:08/03/2021 10:59:52 EDST | |

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: J.P. Morgan Securities LLC, New York , NY
 Contact: Brian McGann
 Title: Associate
 Telephone:212-834-7155
 Fax:



Parity Calendar

Deal List

Upcoming Calendar Overview Result Excel

Janney Montgomery Scott LLC - Philadelphia , PA's Bid



**North Tonawanda CSD
\$13,635,000 School District Serial Bonds - 2021**

For the aggregate principal amount of \$13,635,000.00, we will pay you \$15,950,432.50, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

| Maturity Date | Amount \$ | Coupon % |
|---------------|-----------|----------|
| 08/15/2022 | 1,110M | 3.0000 |
| 08/15/2023 | 1,130M | 3.0000 |
| 08/15/2024 | 1,155M | 3.0000 |
| 08/15/2025 | 1,180M | 3.0000 |
| 08/15/2026 | 1,205M | 4.0000 |
| 08/15/2027 | 1,230M | 4.0000 |
| 08/15/2028 | 1,260M | 4.0000 |
| 08/15/2029 | 1,290M | 4.0000 |
| 08/15/2030 | 1,325M | 4.0000 |
| 08/15/2031 | 1,355M | 4.0000 |
| 08/15/2032 | 1,395M | 4.0000 |

Total Interest Cost: \$3,275,698.33
 Premium: \$2,315,432.50
 Net Interest Cost: \$960,265.83
 TIC: 1.011889
 Time Last Bid Received On: 08/03/2021 10:55:30 EDST

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: Janney Montgomery Scott LLC, Philadelphia , PA
 Contact: Matthew Davis
 Title:
 Telephone: 215-665-6521
 Fax: 215-557-8648



Parity Calendar

Deal List

| | | | |
|-------------------|----------|--------|-------|
| Upcoming Calendar | Overview | Result | Excel |
|-------------------|----------|--------|-------|

Robert W. Baird & Co., Inc. - Milwaukee , WI's Bid



**North Tonawanda CSD
\$13,635,000 School District Serial Bonds - 2021**

For the aggregate principal amount of \$13,635,000.00, we will pay you \$16,060,906.35, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

| Maturity Date | Amount \$ | Coupon % |
|---------------|-----------|----------|
| 08/15/2022 | 1,110M | 4.0000 |
| 08/15/2023 | 1,130M | 4.0000 |
| 08/15/2024 | 1,155M | 4.0000 |
| 08/15/2025 | 1,180M | 4.0000 |
| 08/15/2026 | 1,205M | 4.0000 |
| 08/15/2027 | 1,230M | 4.0000 |
| 08/15/2028 | 1,260M | 4.0000 |
| 08/15/2029 | 1,290M | 4.0000 |
| 08/15/2030 | 1,325M | 4.0000 |
| 08/15/2031 | 1,355M | 4.0000 |
| 08/15/2032 | 1,395M | 4.0000 |

| | |
|--|----------------|
| Total Interest Cost: | \$3,390,740.00 |
| Premium: | \$2,425,906.35 |
| Net Interest Cost: | \$964,833.65 |
| TIC: | 1.014563 |
| Time Last Bid Received On:08/03/2021 10:55:25 EDST | |

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: Robert W. Baird & Co., Inc., Milwaukee , WI
 Contact: Peter Anderson
 Title:
 Telephone:414-765-7331
 Fax:



Parity Calendar

Deal List

| | | | |
|-------------------|----------|--------|-------|
| Upcoming Calendar | Overview | Result | Excel |
|-------------------|----------|--------|-------|

Mesirow Financial, Inc. - Chicago , IL's Bid



**North Tonawanda CSD
\$13,635,000 School District Serial Bonds - 2021**

For the aggregate principal amount of \$13,635,000.00, we will pay you \$15,916,857.95, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

| Maturity Date | Amount \$ | Coupon % |
|---------------|-----------|----------|
| 08/15/2022 | 1,110M | 3.0000 |
| 08/15/2023 | 1,130M | 3.0000 |
| 08/15/2024 | 1,155M | 3.0000 |
| 08/15/2025 | 1,180M | 3.0000 |
| 08/15/2026 | 1,205M | 4.0000 |
| 08/15/2027 | 1,230M | 4.0000 |
| 08/15/2028 | 1,260M | 4.0000 |
| 08/15/2029 | 1,290M | 4.0000 |
| 08/15/2030 | 1,325M | 4.0000 |
| 08/15/2031 | 1,355M | 4.0000 |
| 08/15/2032 | 1,395M | 4.0000 |

| | |
|--|----------------|
| Total Interest Cost: | \$3,275,698.33 |
| Premium: | \$2,281,857.95 |
| Net Interest Cost: | \$993,840.38 |
| TIC: | 1.048790 |
| Time Last Bid Received On:08/03/2021 10:59:06 EDST | |

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: Mesirow Financial, Inc., Chicago , IL
 Contact: Dave Officer
 Title:
 Telephone:212-530-7661
 Fax:



Parity Calendar

Deal List

Upcoming Calendar | Overview | Result | Excel

Roosevelt & Cross, Inc. - New York , NY's Bid



**North Tonawanda CSD
\$13,635,000 School District Serial Bonds - 2021**

For the aggregate principal amount of \$13,635,000.00, we will pay you \$15,996,494.70, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

| Maturity Date | Amount \$ | Coupon % |
|---------------|-----------|----------|
| 08/15/2022 | 1,110M | 4.0000 |
| 08/15/2023 | 1,130M | 4.0000 |
| 08/15/2024 | 1,155M | 4.0000 |
| 08/15/2025 | 1,180M | 4.0000 |
| 08/15/2026 | 1,205M | 4.0000 |
| 08/15/2027 | 1,230M | 4.0000 |
| 08/15/2028 | 1,260M | 4.0000 |
| 08/15/2029 | 1,290M | 4.0000 |
| 08/15/2030 | 1,325M | 4.0000 |
| 08/15/2031 | 1,355M | 4.0000 |
| 08/15/2032 | 1,395M | 4.0000 |

Total Interest Cost: \$3,390,740.00
 Premium: \$2,361,494.70
 Net Interest Cost: \$1,029,245.30
 TIC: 1.085307
 Time Last Bid Received On:08/03/2021 10:59:43 EDST

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: Roosevelt & Cross, Inc., New York , NY
 Contact: Joe Daly
 Title:
 Telephone:212-742-2295
 Fax: 212-509-7908



Parity Calendar

Deal List

| | | | |
|-------------------|----------|--------|-------|
| Upcoming Calendar | Overview | Result | Excel |
|-------------------|----------|--------|-------|

UBS Financial Services Inc. - New York , NY's Bid



**North Tonawanda CSD
\$13,635,000 School District Serial Bonds - 2021**

For the aggregate principal amount of \$13,635,000.00, we will pay you \$15,682,050.70, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

| Maturity Date | Amount \$ | Coupon % |
|---------------|-----------|----------|
| 08/15/2022 | 1,110M | 5.0000 |
| 08/15/2023 | 1,130M | 5.0000 |
| 08/15/2024 | 1,155M | 3.0000 |
| 08/15/2025 | 1,180M | 4.0000 |
| 08/15/2026 | 1,205M | 4.0000 |
| 08/15/2027 | 1,230M | 4.0000 |
| 08/15/2028 | 1,260M | 4.0000 |
| 08/15/2029 | 1,290M | 4.0000 |
| 08/15/2030 | 1,325M | 4.0000 |
| 08/15/2031 | 1,355M | 3.0000 |
| 08/15/2032 | 1,395M | 3.0000 |

| | |
|--|----------------|
| Total Interest Cost: | \$3,101,025.00 |
| Premium: | \$2,047,050.70 |
| Net Interest Cost: | \$1,053,974.30 |
| TIC: | 1.131966 |
| Time Last Bid Received On:08/03/2021 10:50:18 EDST | |

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: UBS Financial Services Inc., New York , NY
 Contact: Michael Cillento
 Title: Executive Director
 Telephone:212-713-3000
 Fax: