

**CITY SCHOOL DISTRICT OF THE CITY OF TONAWANDA  
\$47,469,266 BOND ANTICIPATION NOTES, 2022  
SALE RESULTS**

**SALE DATE:** 26-May-22  
**TIME:** 11:00 AM

**Form:** DTC  
**Bank Qualified:** No

**AMOUNT:** \$47,469,266  
**ISSUE DATE:** 15-Jun-22  
**DUE DATE:** 15-Jun-23  
**# OF DAYS:** 360  
**BYD:** \$47,469,266.00

**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>
Jefferies	\$47,469,266	3.125%	590,992.36	1.8800%
JPMorgan Securities LLC	\$47,469,266	4.000%	959,828.56	1.9780%
Oppenheimer & Co., Inc.	\$47,469,266	3.000%	452,382.10	2.0470%
TD Securities	\$47,469,266	3.000%	437,666.63	2.0780%
BNY Mellon Capital Markets	\$47,469,266	3.500%	665,015.94	2.0991%
BofA Securities	\$47,469,266	4.000%	892,422.20	2.1200%
Piper Sandler & Co	\$47,469,266	3.500%	610,929.45	2.2130%

<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>
Jefferies	\$47,469,266	3.125%	590,992.36	1.8800%

**NET INTEREST CALCULATION:**

<b>Total Interest Due at Maturity</b>	\$1,483,414.56
<b>Less: Premium received</b>	<u>590,992.36</u>
<b>Net Interest Cost</b>	<u>\$892,422.20</u>
 <b>Net Interest Rate</b>	 <u>1.8800%</u>