

**CITY SCHOOL DISTRICT OF THE CITY OF TONAWANDA
\$45,460,000 BOND ANTICIPATION NOTES, 2023
SALE RESULTS**

SALE DATE:	23-May-23	Form:	DTC
TIME:	11:00 AM	Bank Qualified:	No
AMOUNT:	\$45,460,000	Moody's Rating:	A1
ISSUE DATE:	14-Jun-23	Notes Rating:	MIG 1
DUE DATE:	14-Jun-24	Bond Counsel:	Hodgson Russ LLP
# OF DAYS:	360	Fin. Advisor:	Capital Markets Advisors, LLC
BYD:	\$45,460,000.00		

<u>BIDDERS:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>PREMIUM</u>	<u>NIC</u>
Jefferies	\$45,460,000	4.500%	257,758.00	3.9330%
JPMorgan Securities LLC	\$45,460,000	5.000%	481,421.40	3.9410%
Oppenheimer & Co., Inc.	\$45,460,000	5.000%	480,512.20	3.9430%
BNY Mellon Capital Markets	\$45,460,000	4.750%	343,327.56	3.9948%

<u>WINNER:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>PREMIUM</u>	<u>NIC</u>
Jefferies	\$45,460,000	4.500%	257,758.00	3.9330%

NET INTEREST CALCULATION:

Total Interest Due at Maturity	\$2,045,700.00
Less: Premium received	<u>257,758.00</u>
Net Interest Cost	<u>\$1,787,942.00</u>
 Net Interest Rate	 <u>3.9330%</u>