

**TOWN OF AMHERST**  
**\$26,385,000 BOND ANTICIPATION NOTES - 2023A**  
**SALE RESULTS**

**SALE DATE:** 25-May-23  
**TIME:** 11:00 AM

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

**Moody's Rating:** Aa3

**AMOUNT:** \$26,385,000  
**ISSUE DATE:** 15-Jun-23  
**DUE DATE:** 03-Nov-23  
**# OF DAYS:** 138  
**BYD:** \$10,114,250.00

**BIDDER ELECTION** N/A (three bidder requirement met)

**Bond Counsel:** Harris Beach PLLC

**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>
JPMorgan Securities LLC	\$13,195,000	4.500%	33,515.30	3.8374%
Jefferies LLC	\$26,385,000	5.000%	116,094.00	3.8522%
TD Securities	\$26,385,000	5.000%	113,983.20	3.8730%
JPMorgan Securities LLC	\$13,190,000	4.500%	28,490.40	3.9365%
Oppenheimer & Co	\$26,385,000	4.500%	44,326.80	4.0617%
BNYMellon Capital Markets	\$26,385,000	5.000%	81,416.19	4.1950%
Alphaledger Markets, Inc.	\$26,385,000	5.000%	69,128.70	4.3165%

<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>
JPMorgan Securities LLC	\$13,195,000	4.500%	33,515.30	3.8374%
Jefferies LLC	\$13,190,000	5.000%	58,036.00	3.8522%

<b><u>NET INTEREST CALCULATION:</u></b>	<b><u>AMOUNT</u></b>	<b><u>COUPON</u></b>	<b><u>INTEREST</u></b>
JPMorgan Securities LLC	\$13,195,000	4.500%	\$227,613.75
Jefferies LLC	\$13,190,000	5.000%	\$252,808.33

**Total Interest Due at Maturity** \$480,422.08  
**Less: Premium received** 91,551.30  
**Net Interest Cost** \$388,870.78

**Net Interest Rate** 3.8448%