

**AMHERST CENTRAL SCHOOL DISTRICT, ERIE COUNTY, NY
\$2,000,000 BOND ANTICIPATION NOTES - 2018
SALE RESULTS**

SALE DATE:	06-Feb-18	Form:	DTC
TIME:	11:00 AM	Bank Qualified:	Yes
		BIDDER ELECTION N/A (Three Bid Requirement Met)	
AMOUNT:	\$2,000,000		
ISSUE DATE:	15-Feb-18	Bond Counsel:	Hodgson Russ LLP
DUE DATE:	14-Feb-19		
# OF DAYS:	359	Fin. Advisor:	Capital Markets Advisors, LLC
BYD:	\$1,994,444.44		

<u>BIDDERS:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>PREMIUM</u>	<u>NIC</u>
Jefferies	\$2,000,000	2.250%	11,562.00	1.6703%
Oppenheimer & Co., Inc.	\$2,000,000	2.500%	15,640.00	1.7158%
Roosevelt & Cross	\$2,000,000	2.500%	12,720.00	1.8622%
TD Securities	\$2,000,000	3.000%	20,500.00	1.9721%
Bank of Green County	\$2,000,000	2.090%	0.00	2.0900%
JPMorgan Chase Bank, NA	\$2,000,000	2.192%	0.00	2.1920%
M&T Bank	\$2,000,000	2.250%	0.00	2.2500%
KeyBank	\$2,000,000	2.320%	0.00	2.3200%

<u>WINNER:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>PREMIUM</u>	<u>NIC</u>
Jefferies	\$2,000,000	2.250%	11,562.00	1.6703%

<u>NET INTEREST CALCULATION:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>INTEREST</u>
Jefferies	\$2,000,000	2.250%	\$44,875.00

Total Interest Due at Maturity	\$44,875.00
Less: Premium received	<u>11,562.00</u>
Net Interest Cost	<u>\$33,313.00</u>

Net Interest Rate	<u>1.6703%</u>
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