

BETHLEHEM CENTRAL SCHOOL DISTRICT, ERIE COUNTY, NY
\$2,400,000 BOND ANTICIPATION NOTES - 2015B
SALE RESULTS

SALE DATE:	08-Jul-15	Form:	Local
TIME:	11:00 AM	Bank Qualified:	No
AMOUNT:	\$2,400,000	Bond Counsel: Whiteman Osterman & Hanna L	
ISSUE DATE:	21-Jul-15	Fin. Advisor: Capital Markets Advisors, LLC	
DUE DATE:	21-Jul-16		
# OF DAYS:	360		
BYD:	\$2,400,000.00		

<u>BIDDERS:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>PREMIUM</u>	<u>NIC</u>
TD Bank, N.A.	\$2,400,000	0.670%	0.00	0.6700%
First Niagara Bank	\$2,400,000	0.800%	0.00	0.8000%
TD Securities	\$2,400,000	2.000%	28,560.00	0.8100%
Jefferies & Co.	\$2,400,000	2.000%	28,082.00	0.8299%
Oppenheimer & Co., Inc.	\$2,400,000	1.750%	19,808.00	0.9247%

<u>WINNER:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>PREMIUM</u>	<u>NIC</u>
TD Bank, N.A.	\$2,400,000	0.670%	0.00	0.6700%

<u>NET INTEREST CALCULATION:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>INTEREST</u>
TD Bank, N.A.	\$2,400,000	0.670%	\$16,080.00

Total Interest Due at Maturity	\$16,080.00
Less: Premium received	0.00
Net Interest Cost	<u>\$16,080.00</u>

Net Interest Rate	<u>0.6700%</u>
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