

**BETHLEHEM CENTRAL SCHOOL DISTRICT, ERIE COUNTY, NY
\$3,123,000 BOND ANTICIPATION NOTES - 2016
SALE RESULTS**

SALE DATE: 13-Jul-16
TIME: 11:15 AM

Form: Local
Bank Qualified: No

AMOUNT: \$3,123,000
ISSUE DATE: 20-Jul-16
DUE DATE: 20-Jul-17
OF DAYS: 360
BYD: \$3,123,000.00

Bond Counsel: Whiteman Osterman & Hanna L

Fin. Advisor: Capital Markets Advisors, LLC

<u>BIDDERS:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>PREMIUM</u>	<u>NIC</u>
JPMorgan Chase Bank, NA	\$3,123,000	0.970%	0.00	0.9700%
TD Bank, N.A.	\$3,123,000	0.980%	0.00	0.9800%
Oppenheimer & Co., Inc.	\$3,123,000	2.000%	31,550.00	0.9898%
Jefferies & Co.	\$3,123,000	1.500%	12,840.00	1.0889%
TD Securities	\$3,123,000	2.000%	27,794.70	1.1100%
M&T Bank	\$3,123,000	2.110%	0.00	2.1100%

<u>WINNER:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>PREMIUM</u>	<u>NIC</u>
JPMorgan Chase Bank, NA	\$3,123,000	0.970%	0.00	0.9700%

<u>NET INTEREST CALCULATION:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>INTEREST</u>
JPMorgan Chase Bank, NA	\$3,123,000	0.970%	\$30,293.10

Total Interest Due at Maturity	\$30,293.10
Less: Premium received	<u>0.00</u>
Net Interest Cost	<u>\$30,293.10</u>
Net Interest Rate	<u>0.9700%</u>