

**CHEEKTOWAGA CENTRAL SCHOOL DISTRICT  
\$4,500,000 BOND ANTICIPATION NOTES, SERIES 2017  
SALE RESULTS**

**SALE DATE:** 19-Apr-17  
**TIME:** 11:00 AM

**Form:** Local

**Bank Qualified:** Yes

**AMOUNT:** \$4,500,000  
**ISSUE DATE:** 27-Apr-17  
**DUE DATE:** 26-Apr-18  
**# OF DAYS:** 359  
**BYD:** \$4,487,500.00

**Bond Counsel:** Hodgson Russ LLP

**Fin. Advisor:** Capital Markets Advisors, LLC

<u>BIDDERS:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>PREMIUM</u>	<u>NIC</u>
JPMorgan Chase	\$4,500,000	1.390%	0.00	1.3900%
Oppenheimer & Co.	\$4,500,000	2.250%	36,675.00	1.4327%
Jefferies & Co.	\$4,500,000	2.250%	35,957.00	1.4487%
TD Securities (USA) LLC	\$4,500,000	2.250%	30,915.00	1.5611%
M&T Bank	\$2,000,000	1.770%	0.00	1.7700%

<u>WINNER:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>PREMIUM</u>	<u>NIC</u>
JPMorgan Chase	\$4,500,000	1.390%	0.00	1.3900%

<u>NET INTEREST CALCULATION:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>INTEREST</u>
JPMorgan Chase	\$4,500,000	1.390%	\$62,376.25

**TOTAL INTEREST DUE AT MATURITY** \$62,376.25  
**LESS PREMIUM** 0.00

**NET INTEREST COST** \$62,376.25

**NET INTEREST RATE** 1.3900%