

**TOWN OF CHEEKTOWAGA  
\$14,418,000 BOND ANTICIPATION NOTES FOR VARIOUS PURPOSES - 2015  
SALE RESULTS**

**SALE DATE:** 08-Jul-15  
**TIME:** 11:00 AM

**Form:** DTC  
**Bank Qualified:** NO

**AMOUNT:** \$14,418,000  
**ISSUE DATE:** 15-Jul-15  
**DUE DATE:** 14-Jul-16  
**# OF DAYS:** 359  
**BYD:** \$14,377,950.00

**Bond Counsel:** Hawkins Delafield & Wood LLP

**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	\$14,418,000	1.000%	76,559.58	0.4675%
Jefferies & Company	\$14,418,000	1.750%	183,253.00	0.4755%
TD Securities (USA) LLC	\$14,418,000	1.750%	148,937.94	0.7141%
Oppenheimer & Co., Inc.	\$14,418,000	1.500%	106,982.00	0.7559%
JP Morgan Chase Bank, N.A.	\$14,418,000	0.890%	0.00	0.8900%

<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	\$14,418,000	1.000%	76,559.58	0.4675%

**NET INTEREST CALCULATION:**

<b>Total Interest Due at Maturity</b>	\$143,779.50
<b>Less: Premium received</b>	<u>76,559.58</u>
<b>Net Interest Cost</b>	<u>\$67,219.92</u>
 <b>Net Interest Rate</b>	 <u>0.4675%</u>