

**CLARENCE FIRE DISTRICT NO. 1
\$1,500,000 BOND ANTICIPATION NOTES 2017
SALE RESULTS**

SALE DATE: 08-Jun-17
TIME: 11:00 AM

Form: DTC
Bank Qualified: Yes

AMOUNT: \$1,500,000
ISSUE DATE: 14-Jun-17
DUE DATE: 14-Jun-18
OF DAYS: 360
BYD: \$1,500,000.00

Bond Counsel: Hodgson Russ
Fin. Advisor: Capital Markets Advisors, LLC

<u>BIDDERS:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>PREMIUM</u>	<u>NIC</u>
Oppenheimer & Co., Inc.	\$1,500,000	2.00%	2,477.00	1.8349%
Roosevelt & Cross	\$1,500,000	2.13%	2,865.00	1.9340%
M&T Bank	\$1,500,000	2.70%	0.00	2.7000%

<u>WINNER:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>PREMIUM</u>	<u>NIC</u>
Oppenheimer & Co., Inc.	\$1,500,000	2.000%	2,477.00	1.8349%

NET INTEREST CALCULATION:

Total Interest Due at Maturity	\$30,000.00
Less: Premium received	2,477.00
Net Interest Cost	<u>\$27,523.00</u>
 Net Interest Rate	 <u>1.8349%</u>