

TOWN OF CLARENCE
\$13,437,449 BOND ANTICIPATION NOTES - 2017
SALE RESULTS

SALE DATE:	11-Jul-17	Form:	DTC
TIME:	11:00 AM	Bank Qualified:	No
AMOUNT:	\$13,437,449	WINNING BID	JPMorgan Securities
ISSUE DATE:	20-Jul-17	BIDDER ELECTION	N/A (Three Bid Requirement Met)
DUE DATE:	19-Jul-18	Bond Counsel:	Hawkins Delafield & Wood LLP
# OF DAYS:	359	Fin. Advisor:	Capital Markets Advisors, LLC
BYD:	\$13,400,122.75		

<u>BIDDERS:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>PREMIUM</u>	<u>NIC</u>
JPMorgan Securities	\$13,437,449	2.000%	127,382.02	1.0494%
Jefferies & Co.	\$13,437,449	2.250%	156,683.00	1.0807%
TD Securities	\$13,437,449	2.500%	188,124.29	1.0961%
Oppenheimer & Co	\$13,437,449	2.250%	118,862.00	1.3630%
JPMorgan Chase Bank, NA	\$13,437,449	1.450%	0.00	1.4500%

<u>WINNER:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>PREMIUM</u>	<u>NIC</u>
JPMorgan Securities	\$13,437,449	2.000%	127,382.02	1.0494%

NET INTEREST CALCULATION:

Total Interest Due at Maturity	\$268,002.46
Less: Premium received	<u>127,382.02</u>
Net Interest Cost	<u>\$140,620.44</u>
Net Interest Rate	<u>1.0494%</u>