

CITY OF NORTH TONAWANDA
\$5,708,102 BOND ANTICIPATION NOTES, 2015
SALE RESULTS

SALE DATE: 28-Apr-15
TIME: 11:00 AM

Form: DTC
Bank Qualified: Yes

AMOUNT: \$5,708,102
ISSUE DATE: 06-May-15
DUE DATE: 05-May-16
OF DAYS: 359
BYD: \$5,692,246.16

Bond Counsel: Harris Beach PLLC
Fin. Advisor: Capital Markets Advisors, LLC

<u>BIDDERS:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>PREMIUM</u>	<u>NIC</u>
Jefferies & Company	\$5,708,102	1.250%	36,819.00	0.6032%
TD Securities (USA) LLC	\$5,708,102	1.500%	49,794.65	0.6252%
Oppenheimer & Co., Inc.	\$5,708,102	1.000%	13,131.00	0.7693%
M&T Bank	\$4,000,000	1.060%	0.00	1.0600%

<u>WINNER:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>PREMIUM</u>	<u>NIC</u>
Jefferies & Company	\$5,708,102	1.250%	36,819.00	0.6032%

NET INTEREST CALCULATION:

Total Interest Due at Maturity	\$71,153.08
Less: Premium received	36,819.00
Net Interest Cost	<u>\$34,334.08</u>
Net Interest Rate	<u>0.6032%</u>