

**ORCHARD PARK CENTRAL SCHOOL DISTRICT, ERIE COUNTY, NY
\$1,387,735 BOND ANTICIPATION NOTES, 2017A
SALE RESULTS**

SALE DATE: 22-Jun-17
TIME: 11:00 AM

Form: Local
Bank Qualified: Yes

AMOUNT: \$1,387,735
ISSUE DATE: 06-Jul-17
DUE DATE: 28-Jun-18
OF DAYS: 352
BYD: \$1,356,896.44

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	\$1,387,735	1.385%	0.00	1.3850%
Bank of Greene County	\$1,387,735	1.420%	0.00	1.4200%
Oppenheimer & Co., Inc.	\$1,387,735	2.250%	10,405.00	1.4832%
M&T Bank	\$1,387,735	2.240%	0.00	2.2400%

<u>WINNER:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>PREMIUM</u>	<u>NIC</u>
JPMorgan Chase	\$1,387,735	1.385%	0.00	1.3850%

<u>NET INTEREST CALCULATION:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>INTEREST</u>
JPMorgan Chase	\$1,387,735	1.385%	\$18,793.02

Total Interest Due at Maturity	\$18,793.02
Less: Premium received	<u>0.00</u>
Net Interest Cost	<u>\$18,793.02</u>
Net Interest Rate	<u>1.3850%</u>