

**TOWN OF TONAWANDA, NEW YORK
\$19,312,705 BOND ANTICIPATION NOTES FOR VARIOUS PURPOSES - 2018
SALE RESULTS**

SALE DATE:	21-Aug-18	Form:	DTC
TIME:	11:00 AM	Bank Qualified:	No
		WINNING BID	Jefferies
		BIDDER ELECTION	N/A (Three Bid Requirement Met)
AMOUNT:	\$19,312,705	Bond Counsel:	Harris Beach PLLC
ISSUE DATE:	29-Aug-18	Fin. Advisor:	Capital Markets Advisors, LLC
DUE DATE:	29-Aug-19		
# OF DAYS:	360		
BYD:	\$19,312,705.00		

<u>BIDDERS:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>PREMIUM</u>	<u>NIC</u>
Jefferies	\$19,312,705	3.500%	310,937.00	1.8900%
JPMorgan Securities	\$19,312,705	4.000%	\$402,283.65	1.9170%
TD Securities	\$19,312,705	3.000%	201,045.26	1.9590%
<u>WINNER:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>PREMIUM</u>	<u>NIC</u>
Jefferies	\$19,312,705	3.500%	310,937.00	1.8900%

NET INTEREST CALCULATION:

Total Interest Due at Maturity	\$675,944.68
Less: Premium received	<u>310,937.00</u>
Net Interest Cost	<u>\$365,007.68</u>
Net Interest Rate	<u>1.8900%</u>