

**WILLIAMSVILLE CENTRAL SCHOOL DISTRICT
\$6,928,452 BOND ANTICIPATION NOTES - 2015
SALE RESULTS**

SALE DATE: 03-Jun-15
TIME: 11:00 AM

Form: DTC
Bank Qualified: Yes

AMOUNT: \$6,928,452
ISSUE DATE: 15-Jun-15
DUE DATE: 15-Jun-16
OF DAYS: 360
BYD: \$6,928,452.00

Bond Counsel: Hawkins Delafield & Wood LLP

Fin. Advisor: Capital Markets Advisors, LLC

<u>BIDDERS:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>PREMIUM</u>	<u>NIC</u>
TD Securities (USA) LLC	\$6,928,452	2.000%	109,330.97	0.4220%
Jefferies LLC	\$6,928,452	1.500%	67,207.00	0.5300%
Oppenheimer & Co.	\$6,928,452	1.000%	29,935.00	0.5679%
M&T Bank	\$5,000,000	0.810%	0.00	0.8100%

<u>WINNER:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>PREMIUM</u>	<u>NIC</u>
TD Securities (USA) LLC	\$6,928,452	2.000%	109,330.97	0.4220%

NET INTEREST CALCULATION:

Total Interest Due at Maturity	\$138,569.04
Less: Premium received	<u>109,330.97</u>
Net Interest Cost	<u>\$29,238.07</u>
Net Interest Rate	<u>0.4220%</u>