

**CITY SCHOOL DISTRICT OF THE CITY OF LACKAWANNA  
\$7,125,000 BOND ANTICIPATION NOTES - 2015  
SALE RESULTS**

**SALE DATE:** 19-Feb-15  
**TIME:** 11:00 AM

**Form:** DTC  
**Bank Qualified:** YES

**AMOUNT:** \$7,125,000  
**ISSUE DATE:** 04-Mar-15  
**DUE DATE:** 04-Mar-16  
**# OF DAYS:** 360  
**BYD:** \$7,125,000.00

**Bond Counsel:** Hiscock & Barclay LLP  
**Fin. Advisor:** Capital Markets Advisors, LL

<b><u>BIDDERS:</u></b>	<b><u>AMOUNT</u></b>	<b><u>COUPON</u></b>	<b><u>PREMIUM</u></b>	<b><u>NIC</u></b>
Oppenheimer & Co., Inc.	\$7,125,000	1.000%	22,945.00	0.6780%
Jefferies & Company	\$7,125,000	1.500%	40,045.00	0.9380%
TD Securities (USA) LLC	\$7,125,000	1.500%	37,335.00	0.9760%

<b><u>WINNER:</u></b>	<b><u>AMOUNT</u></b>	<b><u>COUPON</u></b>	<b><u>PREMIUM</u></b>	<b><u>NIC</u></b>
Oppenheimer & Co., Inc.	\$7,125,000	1.000%	22,945.00	0.6780%

**NET INTEREST CALCULATION:**

<b>Total Interest Due at Maturity</b>	\$71,250.00
<b>Less: Premium received</b>	<u>22,945.00</u>
<b>Net Interest Cost</b>	<u>\$48,305.00</u>
<b>Net Interest Rate</b>	<u>0.6780%</u>