

**CITY SCHOOL DISTRICT OF THE CITY OF LACKAWANNA  
\$1,700,000 BOND ANTICIPATION NOTES - 2016  
SALE RESULTS**

<b>SALE DATE:</b>	<b>28-Jun-16</b>	<b>Form:</b>	<b>Local</b>
<b>TIME:</b>	<b>11:00 AM</b>	<b>Bank Qualified:</b>	<b>YES</b>
<b>AMOUNT:</b>	<b>\$1,700,000</b>	<b>Bond Counsel:</b>	<b>Hiscock &amp; Barclay LLP</b>
<b>ISSUE DATE:</b>	<b>12-Jul-16</b>	<b>Fin. Advisor:</b>	<b>Capital Markets Advisors, LLC</b>
<b>DUE DATE:</b>	<b>12-Jul-17</b>		
<b># OF DAYS:</b>	<b>360</b>		
<b>BYD:</b>	<b>\$1,700,000.00</b>		

<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>
JPMorgan Chase	\$1,700,000	0.980%	0.00	0.9800%
Oppenheimer & Co., Inc.	\$1,700,000	2.000%	3,162.00	1.8140%
Roosevelt & Cross	\$1,700,000	2.000%	0.00	2.0000%

<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>
JPMorgan Chase	\$1,700,000	0.980%	0.00	0.9800%

**NET INTEREST CALCULATION:**

<b>Total Interest Due at Maturity</b>	<b>\$16,660.00</b>
<b>Less: Premium received</b>	<b><u>0.00</u></b>
<b>Net Interest Cost</b>	<b><u>\$16,660.00</u></b>
<b>Net Interest Rate</b>	<b><u>0.9800%</u></b>