

**CITY SCHOOL DISTRICT OF THE CITY OF LACKAWANNA
\$6,925,000 BOND ANTICIPATION NOTES - 2016
SALE RESULTS**

SALE DATE: 18-Feb-16
TIME: 11:00 AM

Form: DTC
Bank Qualified: YES

AMOUNT: \$6,925,000
ISSUE DATE: 03-Mar-16
DUE DATE: 02-Mar-17
OF DAYS: 359
BYD: \$6,905,763.89

Bond Counsel: Barclay Damon, LLP
Fin. Advisor: Capital Markets Advisors, LL

<u>BIDDERS:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>PREMIUM</u>	<u>NIC</u>
Oppenheimer & Co., Inc.	\$6,925,000	2.000%	73,241.00	0.9394%
JPMorgan Chase	\$6,925,000	0.950%	0.00	0.9500%
Jefferies & Company	\$6,925,000	1.500%	29,087.00	1.0788%
TD Securities (USA) LLC	\$6,925,000	1.750%	32,686.00	1.2767%

<u>WINNER:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>PREMIUM</u>	<u>NIC</u>
Oppenheimer & Co., Inc.	\$6,925,000	2.000%	73,241.00	0.9394%

NET INTEREST CALCULATION:

Total Interest Due at Maturity	\$138,115.28
Less: Premium received	<u>73,241.00</u>
Net Interest Cost	<u>\$64,874.28</u>
Net Interest Rate	<u>0.9394%</u>