

## Lakeland Central School District

School District Serial Bonds - 2016

\$10,000,000.00

### TIC BID RANKINGS

	<b>BID</b>	<b>TIC</b>	<b>NIC</b>	<b>PAR</b>	<b>Premium</b>	<b>Total Interest</b>
Roosevelt & Cross, Inc.		1.8966500%	1.9073950%	10,000,000.00	79,900.10	1,645,711.01
Fidelity Capital Markets		1.9280337%	1.9423684%	10,000,000.00	91,655.45	1,675,886.22
Janney Montgomery Scott LLC		1.9289035%	1.9468529%	10,000,000.00	113,077.10	1,679,755.49
J.P. Morgan Securities LLC		1.9775706%	2.0832252%	10,000,000.00	783,295.65	1,797,418.24
Robert W. Baird & Co., Inc.		2.0041432%	2.0205365%	10,000,000.00	86,830.65	1,743,330.11
PNC Capital Markets		2.1582070%	2.3626853%	10,000,000.00	1,370,984.20	2,038,538.02

#### Sources Of Funds

**Total Sources** -

#### Uses Of Funds

**Total Uses** -

**Lakeland Central School District**

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\$10,000,000.00

**Debt Service Schedule**

<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total P+I</b>	<b>Fiscal Total</b>
08/25/2016	-	-	-	-	-
06/15/2017	-	-	161,111.11	161,111.11	-
06/30/2017	-	-	-	-	161,111.11
12/15/2017	590,000.00	2.000%	100,000.00	690,000.00	-
06/15/2018	-	-	94,100.00	94,100.00	-
06/30/2018	-	-	-	-	784,100.00
12/15/2018	600,000.00	2.000%	94,100.00	694,100.00	-
06/15/2019	-	-	88,100.00	88,100.00	-
06/30/2019	-	-	-	-	782,200.00
12/15/2019	610,000.00	2.000%	88,100.00	698,100.00	-
06/15/2020	-	-	82,000.00	82,000.00	-
06/30/2020	-	-	-	-	780,100.00
12/15/2020	620,000.00	2.000%	82,000.00	702,000.00	-
06/15/2021	-	-	75,800.00	75,800.00	-
06/30/2021	-	-	-	-	777,800.00
12/15/2021	630,000.00	2.000%	75,800.00	705,800.00	-
06/15/2022	-	-	69,500.00	69,500.00	-
06/30/2022	-	-	-	-	775,300.00
12/15/2022	640,000.00	2.000%	69,500.00	709,500.00	-
06/15/2023	-	-	63,100.00	63,100.00	-
06/30/2023	-	-	-	-	772,600.00
12/15/2023	655,000.00	2.000%	63,100.00	718,100.00	-
06/15/2024	-	-	56,550.00	56,550.00	-
06/30/2024	-	-	-	-	774,650.00
12/15/2024	665,000.00	2.000%	56,550.00	721,550.00	-
06/15/2025	-	-	49,900.00	49,900.00	-
06/30/2025	-	-	-	-	771,450.00
12/15/2025	675,000.00	2.000%	49,900.00	724,900.00	-
06/15/2026	-	-	43,150.00	43,150.00	-
06/30/2026	-	-	-	-	768,050.00
12/15/2026	690,000.00	2.000%	43,150.00	733,150.00	-
06/15/2027	-	-	36,250.00	36,250.00	-
06/30/2027	-	-	-	-	769,400.00
12/15/2027	700,000.00	2.000%	36,250.00	736,250.00	-
06/15/2028	-	-	29,250.00	29,250.00	-
06/30/2028	-	-	-	-	765,500.00
12/15/2028	710,000.00	2.000%	29,250.00	739,250.00	-
06/15/2029	-	-	22,150.00	22,150.00	-
06/30/2029	-	-	-	-	761,400.00
12/15/2029	725,000.00	2.000%	22,150.00	747,150.00	-
06/15/2030	-	-	14,900.00	14,900.00	-
06/30/2030	-	-	-	-	762,050.00
12/15/2030	740,000.00	2.000%	14,900.00	754,900.00	-
06/15/2031	-	-	7,500.00	7,500.00	-
06/30/2031	-	-	-	-	762,400.00
12/15/2031	750,000.00	2.000%	7,500.00	757,500.00	-
06/30/2032	-	-	-	-	757,500.00
<b>Total</b>	<b>\$10,000,000.00</b>	<b>-</b>	<b>\$1,725,611.11</b>	<b>\$11,725,611.11</b>	<b>-</b>

**Yield Statistics**

Bond Year Dollars	\$86,280.56
Average Life	8.628 Years
Average Coupon	2.0000000%
Net Interest Cost (NIC)	1.9073950%
True Interest Cost (TIC)	1.8966500%
Bond Yield for Arbitrage Purposes	1.9993745%
All Inclusive Cost (AIC)	1.8966500%

**IRS Form 8038**

Net Interest Cost	2.0000000%
Weighted Average Maturity	8.628 Years

Series 2016 | SINGLE PURPOSE | 8/10/2016 | 11:16 AM

## Lakeland Central School District

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\$10,000,000.00

### % Smallest Previous D/S

DATE	TOTAL D/S	% INCREASE
08/25/2016	-	-
06/30/2017	161,111.11	-
06/30/2018	784,100.00	-
06/30/2019	782,200.00	-
06/30/2020	780,100.00	-
06/30/2021	777,800.00	-
06/30/2022	775,300.00	-
06/30/2023	772,600.00	-
06/30/2024	774,650.00	0.2653378%
06/30/2025	771,450.00	-
06/30/2026	768,050.00	-
06/30/2027	769,400.00	0.1757698%
06/30/2028	765,500.00	-
06/30/2029	761,400.00	-
06/30/2030	762,050.00	0.0853691%
06/30/2031	762,400.00	0.1313370%
06/30/2032	757,500.00	-
<b>Total</b>	<b>\$11,725,611.11</b>	-