

**LAKELAND CENTRAL SCHOOL DISTRICT OF SHRUB OAK  
WESTCHESTER COUNTY, NEW YORK  
\$2,011,892 BOND ANTICIPATION NOTES FOR VEHICLES - 2015**

<b>SALE DATE:</b>	<b>12-Aug-15</b>	<b>FORM:</b>	<b>DTC</b>
<b>TIME:</b>	<b>11:00</b>	<b>RATING:</b>	<b>Moody's "Aa2" Underlying</b>
<b>AMOUNT:</b>	<b>\$2,011,892</b>	<b>BOND CO:</b>	<b>Hawkins Delafield &amp; Wood LLP</b>
<b>ISSUE DATE:</b>	<b>27-Aug-15</b>	<b>F.A.:</b>	<b>CAPITAL MARKETS ADVISORS, LLC</b>
<b>DUE DATE:</b>	<b>26-Aug-16</b>		
<b># OF DAYS:</b>	<b>359</b>		
<b>BYD:</b>	<b>\$2,006,303.41</b>		

<b>BIDDERS:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>PREMIUM</b>	<b>NIC</b>
<b>TD Securities (USA) LLC</b>	\$2,011,892	2.000%	25,993.64	0.7044%
<b>People's United Bank, N.A.</b>	\$2,011,892	0.800%	0.00	0.8000%
<b>JPMorgan Chase Bank, N.A.</b>	\$2,011,892	0.820%	0.00	0.8200%
<b>Jefferies LLC</b>	\$2,011,892	2.000%	23,199.00	0.8437%
<b>Oppenheimer &amp; Co.</b>	\$2,011,892	1.750%	16,342.00	0.9355%

<b>WINNER:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>PREMIUM</b>	<b>NIC</b>
<b>TD Securities (USA) LLC</b>	\$ 2,011,892	2.000%	\$ 25,993.64	0.7044%

<b>NET INTEREST CALCULATION:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>INTEREST</b>
<b>TD Securities (USA) LLC</b>	\$ 2,011,892	2.000%	\$ 40,126.07

**TOTAL INTEREST DUE AT MATURITY** \$ 40,126.07  
**LESS PREMIUM** 25,993.64

**NET INTEREST COST** \$14,132.43

**NET INTEREST RATE (AVERAGE)** 0.7044%