

**LANCASTER CENTRAL SCHOOL DISTRICT  
\$19,130,970 BOND ANTICIPATION NOTES - 2015  
SALE RESULTS**

**SALE DATE:** 28-May-15  
**TIME:** 11:00 AM

**Form:** DTC  
**Bank Qualified:** No

**AMOUNT:** \$19,130,970  
**ISSUE DATE:** 17-Jun-15  
**DUE DATE:** 16-Jun-16  
**# OF DAYS:** 359  
**BYD:** \$19,077,828.42

**Bond Counsel:** Harris Beach PLLC

**Fin. Advisor:** Capital Markets Advisors, LLC

<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>
TD Securities (USA) LLC	\$19,130,970	2.000%	318,530.65	0.3304%
Jefferies LLC	\$9,500,000	1.500%	109,347.00	0.3458%
Jefferies LLC	\$9,630,970	1.500%	108,543.00	0.3698%
Oppenheimer & Co.	\$19,130,970	1.125%	85,055.00	0.6792%
JPMorgan Chase	\$19,130,970	0.850%	0.00	0.8500%

<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>
TD Securities (USA) LLC	\$19,130,970	2.000%	318,530.65	0.3304%

**NET INTEREST CALCULATION:**

<b>Total Interest Due at Maturity</b>	\$381,556.57
<b>Less: Premium received</b>	<u>318,530.65</u>
<b>Net Interest Cost</b>	<u>\$63,025.92</u>
<b>Net Interest Rate</b>	<u>0.3304%</u>