

**LANCASTER CENTRAL SCHOOL DISTRICT  
\$18,575,970 BOND ANTICIPATION NOTES - 2016A (RENEWAL ISSUE)  
SALE RESULTS**

**SALE DATE:** 01-Jun-16  
**TIME:** 11:00 AM

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

**AMOUNT:** \$18,575,970  
**ISSUE DATE:** 15-Jun-16  
**DUE DATE:** 15-Jun-17  
**# OF DAYS:** 360  
**BYD:** \$18,575,970.00

**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>
JPMorgan Securities	\$18,575,970	2.000%	219,010.69	0.8210%
TD Securities (USA) LLC	\$18,575,970	2.000%	215,481.25	0.8400%
JPMorgan Chase	\$18,575,970	1.030%	0.00	1.0300%
Oppenheimer & Co.	\$18,575,970	2.250%	207,495.00	1.1330%
Jefferies LLC	\$18,575,970	2.000%	159,755.00	1.1400%

<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 Securities	\$18,575,970	2.000%	219,010.69	0.8210%

**NET INTEREST CALCULATION:**

<b>Total Interest Due at Maturity</b>	\$371,519.40
<b>Less: Premium received</b>	<u>219,010.69</u>
<b>Net Interest Cost</b>	<u>\$152,508.71</u>
<b>Net Interest Rate</b>	<u>0.8210%</u>