

**TOWN OF LANCASTER
\$1,170,000 BOND ANTICIPATION NOTES, 2016
SALE RESULTS**

SALE DATE: 20-Jul-16
TIME: 11:00 AM

Form: Local
Bank Qualified: Yes

AMOUNT: \$1,170,000
ISSUE DATE: 27-Jul-16
DUE DATE: 27-Jul-17
OF DAYS: 360
BYD: \$1,170,000.00

Bond Counsel: Hodgson Russ
Fin. Advisor: Capital Markets Advisors, LLC

| <u>BIDDERS:</u> | <u>AMOUNT</u> | <u>COUPON</u> | <u>PREMIUM</u> | <u>NIC</u> |
|------------------------|----------------------|----------------------|-----------------------|-------------------|
| JP Morgan Chase N.A. | \$1,170,000 | 1.140% | 0.00 | 1.1400% |
| Oppenheimer & Co. | \$1,170,000 | 2.000% | 9,515.00 | 1.1868% |
| Bank of Green County | \$1,170,000 | 1.290% | 0.00 | 1.2900% |
| Roosevelt & Cross | \$1,170,000 | 1.500% | 2,280.00 | 1.3051% |

| <u>WINNER:</u> | <u>AMOUNT</u> | <u>COUPON</u> | <u>PREMIUM</u> | <u>NIC</u> |
|-----------------------|----------------------|----------------------|-----------------------|-------------------|
| JP Morgan Chase N.A. | \$1,170,000 | 1.140% | 0.00 | 1.1400% |

NET INTEREST CALCULATION:

| | |
|---------------------------------------|---------------------------|
| Total Interest Due at Maturity | \$13,338.00 |
| Less: Premium received | <u>0.00</u> |
| Net Interest Cost | <u>\$13,338.00</u> |
| Net Interest Rate | <u>1.1400%</u> |