

**CITY SCHOOL DISTRICT OF THE CITY OF LOCKPORT
\$13,000,000 BOND ANTICIPATION NOTES - 2010
SALE RESULTS**

SALE DATE: 03-Aug-10
TIME: 11:00 AM

Form: DTC
Bank Qualified: YES

AMOUNT: \$13,000,000
ISSUE DATE: 12-Aug-10
DUE DATE: 11-Aug-11
OF DAYS: 359
BYD: \$12,963,888.89

Bond Counsel: Hodgson Russ LLP

Fin. Advisor: Capital Markets Advisors, LLC

<u>BIDDERS:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>PREMIUM</u>	<u>NIC</u>
Beneficial Bank MSD	\$13,000,000	1.500%	75,400.00	0.9184%
TD Securities	\$13,000,000	1.250%	40,040.00	0.9411%
JPMorgan Chase Bank, N.A.	\$8,000,000	1.000%	0.00	1.0000%
HSBC Bank	\$3,000,000	1.270%	0.00	1.2700%
First Niagara Bank	\$5,000,000	1.300%	0.00	1.3000%
Jefferies & Company	\$13,000,000	1.500%	19,110.01	1.3526%
M&T Bank	\$5,000,000	1.400%	0.00	1.4000%
Oppenheimer & Co, Inc.	\$13,000,000	2.000%	66,825.00	1.4845%
First Niagara Bank	\$8,000,000	1.500%	0.00	1.5000%
Janney Montgomery Scott LLC	\$13,000,000	1.750%	11,700.00	1.6597%

<u>WINNER:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>PREMIUM</u>	<u>NIC</u>
Beneficial Bank MSD	\$13,000,000	1.500%	75,400.00	0.9184%

NET INTEREST CALCULATION:

Total Interest Due at Maturity	\$194,458.33
Less: Premium received	<u>75,400.00</u>
Net Interest Cost	<u>\$119,058.33</u>
 Net Interest Rate	 <u>0.9184%</u>