

**CITY SCHOOL DISTRICT OF THE CITY OF LOCKPORT
\$8,705,000 BOND ANTICIPATION NOTES - 2015A
SALE RESULTS**

SALE DATE: 23-Jul-15
TIME: 11:15 AM

Form: DTC
Bank Qualified: No

AMOUNT: \$8,705,000
ISSUE DATE: 05-Aug-15
DUE DATE: 05-Aug-16
OF DAYS: 360
BYD: \$8,705,000.00

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>
TD Securities	\$8,705,000	2.000%	114,731.90	0.6820%
Jefferies & Company	\$8,705,000	2.000%	108,206.00	0.7570%
JPMorgan Securities	\$8,705,000	1.500%	64,504.05	0.7590%
Oppenheimer & Co.	\$8,705,000	1.750%	81,256.00	0.8166%
JPMorgan Chase Bank, N.A.	\$8,705,000	0.930%	0.00	0.9300%

<u>WINNER:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>PREMIUM</u>	<u>NIC</u>
TD Securities	\$8,705,000	2.000%	114,731.90	0.6820%

<u>NET INTEREST CALCULATION:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>INTEREST</u>
TD Securities	\$8,705,000	2.000%	\$174,100.00

Total Interest Due at Maturity	\$174,100.00
Less: Premium received	<u>114,731.90</u>
Net Interest Cost	<u>\$59,368.10</u>
 Net Interest Rate	 <u>0.6820%</u>