

**CITY SCHOOL DISTRICT OF THE CITY OF LOCKPORT
\$15,000,000 BOND ANTICIPATION NOTES - 2015B
SALE RESULTS**

SALE DATE: 23-Jul-15
TIME: 11:00 AM

Form: DTC
Bank Qualified: No

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

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	\$15,000,000	2.000%	198,600.00	0.6760%
Jefferies & Company	\$15,000,000	2.000%	186,904.00	0.7540%
JPMorgan Securities	\$15,000,000	1.500%	111,300.00	0.7580%
Oppenheimer & Co.	\$15,000,000	1.750%	142,800.00	0.7980%

<u>WINNER:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>PREMIUM</u>	<u>NIC</u>
TD Securities	\$15,000,000	2.000%	198,600.00	0.6760%

<u>NET INTEREST CALCULATION:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>INTEREST</u>
TD Securities	\$15,000,000	2.000%	\$300,000.00

Total Interest Due at Maturity	\$300,000.00
Less: Premium received	<u>198,600.00</u>
Net Interest Cost	<u>\$101,400.00</u>

Net Interest Rate 0.6760%