

**CITY SCHOOL DISTRICT OF THE CITY OF LOCKPORT  
\$4,900,000 BOND ANTICIPATION NOTES - 2018  
SALE RESULTS**

<b>SALE DATE:</b>	<b>25-Jul-18</b>	<b>Form:</b>	<b>DTC</b>
<b>TIME:</b>	<b>11:00 AM</b>	<b>Bank Qualified:</b>	<b>Yes</b>
<b>AMOUNT:</b>	<b>\$4,900,000</b>	<b>BIDDER ELECTION</b>	<b>Hold the Price</b>
<b>ISSUE DATE:</b>	<b>08-Aug-18</b>	<b>WINNING BID</b>	<b>Oppenheimer &amp; Co.</b>
<b>DUE DATE:</b>	<b>08-Aug-19</b>	<b>Bond Counsel:</b>	<b>Hodgson Russ LLP</b>
<b># OF DAYS:</b>	<b>360</b>	<b>Fin. Advisor:</b>	<b>Capital Markets Advisors, LLC</b>
<b>BYD:</b>	<b>\$4,900,000.00</b>		

<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>
Oppenheimer & Co.	\$4,900,000	2.750%	39,486.00	1.9442%
Jefferies LLC	\$4,900,000	2.750%	38,320.00	1.9680%
JPMorgan Chase	\$4,900,000	2.653%		2.6530%

<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>
Oppenheimer & Co.	\$4,900,000	2.750%	39,486.00	1.9442%

<b><u>NET INTEREST CALCULATION:</u></b>	<b><u>AMOUNT</u></b>	<b><u>COUPON</u></b>	<b><u>INTEREST</u></b>
<b>Oppenheimer &amp; Co.</b>	<b>\$4,900,000</b>	<b>2.750%</b>	<b>\$134,750.00</b>

<b>Total Interest Due at Maturity</b>	<b>\$134,750.00</b>
<b>Less: Premium received</b>	<b>39,486.00</b>
<b>Net Interest Cost</b>	<b><u>\$95,264.00</u></b>
<b>Net Interest Rate</b>	<b><u>1.9442%</u></b>