

**ERIE 1 BOCES
\$4,500,000 REVENUE ANTICIPATION NOTES - 2010
SALE RESULTS**

SALE DATE: 13-Jul-10
TIME: 11:00 AM

Form: Local
Bank Qualified: NO

AMOUNT: \$4,500,000
ISSUE DATE: 30-Jul-10
DUE DATE: 04-Mar-11
OF DAYS: 214
BYD: \$2,675,000.00

Bond Counsel: Hawkins Delafield & Wood LLP

Fin. Advisor: Capital Markets Advisors, LLC

<u>BIDDERS:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>PREMIUM</u>	<u>NIC</u>
JPMorgan Chase Bank, NA	\$4,500,000	1.140%	0.00	1.1400%
M&T Bank	\$4,500,000	1.500%	0.00	1.5000%
Oppenheimer & Co	\$4,500,000	2.250%	12,075.00	1.7986%
Janney Montgomery Scott	\$4,500,000	2.000%	2,925.00	1.8907%
RBS Citizens Bank	\$2,500,000	2.240%	0.00	2.2400%

<u>WINNER:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>PREMIUM</u>	<u>NIC</u>
JPMorgan Chase Bank, NA	\$4,500,000	1.140%	0.00	1.1400%

NET INTEREST CALCULATION:

Total Interest Due at Maturity	\$30,495.00
Less: Premium received	<u>0.00</u>
Net Interest Cost	<u>\$30,495.00</u>
Net Interest Rate	<u>1.1400%</u>