

**NORTH TONAWANDA CITY SCHOOL DISTRICT
\$16,311,930 BOND ANTICIPATION NOTES - 2010B
SALE RESULTS**

SALE DATE: 15-Dec-10
TIME: 11:00 AM

Form: DTC
Bank Qualified: Yes

AMOUNT: \$16,311,930
ISSUE DATE: 22-Dec-10
DUE DATE: 22-Sep-11
OF DAYS: 270
BYD: \$12,233,947.50

Bond Counsel: Hawkins, Delafield & Wood

Fin. Advisor: Capital Markets Advisors, LLC

<u>BIDDERS:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>PREMIUM</u>	<u>NIC</u>
TD Securities (USA) LLC	\$16,311,930	1.250%	88,247.54	0.5287%
Jefferies & Co.	\$16,311,930	1.250%	87,597.00	0.5340%
Janney Montgomery Scott	\$16,311,930	1.500%	101,297.09	0.6720%
JPMorgan Chase Bank, N.A.	\$5,000,000	0.780%	0.00	0.7800%
Roosevelt & Cross	\$3,600,000	1.500%	14,404.00	0.9665%
Oppenheimer & Co.	\$16,311,930	1.500%	21,858.00	1.3213%
First Niagara	\$5,000,000	1.500%	0.00	1.5000%

<u>WINNER:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>PREMIUM</u>	<u>NIC</u>
TD Securities (USA) LLC	\$16,311,930	1.250%	88,247.54	0.5287%

NET INTEREST CALCULATION:

Total Interest Due at Maturity	\$152,924.34
Less: Premium received	<u>88,247.54</u>
Net Interest Cost	<u>\$64,676.80</u>
 Net Interest Rate	 <u>0.5287%</u>