

COUNTY OF NIAGARA
\$120,000 BOND ANTICIPATION NOTES, 2011 Series B (RENEWALS)
SALE RESULTS

SALE DATE:	29-Mar-11	Form:	Local
TIME:	11:00 AM	Bank Qualified:	No
AMOUNT:	\$120,000	Bond Counsel:	Harris Beach PLLC
ISSUE DATE:	07-Apr-11	Fin. Advisor:	Capital Markets Advisors, LLC
DUE DATE:	05-Apr-12		
# OF DAYS:	358		
BYD:	\$119,333.33		

<u>BIDDERS:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>PREMIUM</u>	<u>NIC</u>
JPMorgan Chase Bank, N.A.	\$120,000	1.210%	0.00	1.2100%
M&T Bank	\$120,000	1.320%	0.00	1.3200%
RBS Citizens, N.A.	\$120,000	3.240%	0.00	3.2400%

<u>WINNER:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>PREMIUM</u>	<u>NIC</u>
JPMorgan Chase Bank, N.A.	\$120,000	1.210%	0.00	1.2100%

NET INTEREST CALCULATION:

Total Interest Due at Maturity	\$1,443.93
Less: Premium received	0.00
Net Interest Cost	<u>\$1,443.93</u>
Net Interest Rate	<u>1.2100%</u>