

**COUNTY OF NIAGARA**  
**\$300,000 BOND ANTICIPATION NOTES, 2015 Series A (RENEWALS)**  
**SALE RESULTS**

<b>SALE DATE:</b>	<b>19-Mar-15</b>	<b>Form:</b>	<b>Local</b>
<b>TIME:</b>	<b>11:00 AM</b>	<b>Bank Qualified:</b>	<b>Yes</b>
<b>AMOUNT:</b>	<b>\$300,000</b>	<b>Bond Counsel:</b>	<b>Harris Beach PLLC</b>
<b>ISSUE DATE:</b>	<b>01-Apr-15</b>	<b>Fin. Advisor:</b>	<b>Capital Markets Advisors, LLC</b>
<b>DUE DATE:</b>	<b>31-Mar-16</b>		
<b># OF DAYS:</b>	<b>360</b>		
<b>BYD:</b>	<b>\$300,000.00</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>
M&T Bank	\$300,000	1.070%	0.00	1.0700%
Greene County Commercial Bank	\$300,000	1.090%	0.00	1.0900%
Roosevelt & Cross Inc. & Associates	\$300,000	1.250%	326.00	1.1413%
Oppenheimer & Co., Inc.	\$300,000	1.750%	90.00	1.7200%

<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>
M&T Bank	\$300,000	1.070%	0.00	1.0700%

**NET INTEREST CALCULATION:**

<b>Total Interest Due at Maturity</b>	<b>\$3,210.00</b>
<b>Less: Premium received</b>	<b>0.00</b>
<b>Net Interest Cost</b>	<b><u>\$3,210.00</u></b>
 <b>Net Interest Rate</b>	 <b><u>1.0700%</u></b>