

COUNTY OF NIAGARA \$635,000 BOND ANTICIPATION NOTES, 2011 Series C (RENEWALS) SALE RESULTS

SALE DATE:	02-Jun-11	Form:	Local
TIME:	11:00 AM	Bank Qualified:	Yes
AMOUNT:	\$635,000	Bond Counsel:	Harris Beach PLLC
ISSUE DATE:	16-Jun-11	Fin. Advisor:	Capital Markets Advisors, LLC
DUE DATE:	05-Apr-12		
# OF DAYS:	289		
BYD:	\$509,763.89		

<u>BIDDERS:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>PREMIUM</u>	<u>NIC</u>
JPMorgan Chase Bank, N.A.	\$635,000	1.020%	0.00	1.0200%
First Niagara Bank	\$635,000	1.400%	0.00	1.4000%
Oppenheimer & Co., Inc.	\$635,000	1.750%	806.00	1.5919%
Key Bank	\$635,000	1.700%	0.00	1.7000%
HSBC Bank	\$635,000	1.760%	0.00	1.7600%
M&T Bank	\$635,000	1.840%	0.00	1.8400%

<u>WINNER:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>PREMIUM</u>	<u>NIC</u>
JPMorgan Chase Bank, N.A.	\$635,000	1.020%	0.00	1.0200%

NET INTEREST CALCULATION:

Total Interest Due at Maturity	\$5,199.59
Less: Premium received	<u>0.00</u>
Net Interest Cost	<u>\$5,199.59</u>
Net Interest Rate	<u>1.0200%</u>