

**TOWN OF ORCHARD PARK
\$5,030,000 BOND ANTICIPATION NOTES, 2010
SALE RESULTS**

SALE DATE: 14-Oct-10
TIME: 11:30 AM

Form: DTC
Bank Qualified: YES

AMOUNT: \$5,030,000
ISSUE DATE: 27-Oct-10
DUE DATE: 26-Oct-11
OF DAYS: 359
BYD: \$5,016,027.78

Bond Counsel: Hiscock & Barclay, LLP

Fin. Advisor: Capital Markets Advisors, LLC

<u>BIDDERS:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>PREMIUM</u>	<u>NIC</u>
Jefferies & Company, Inc.	\$5,030,000	1.250%	33,853.00	0.5751%
TD Securities (USA) LLC	\$5,030,000	1.000%	17,202.60	0.6570%
JPMorgan Chase Bank, N.A.	\$5,030,000	0.720%	0.00	0.7200%
Oppenheimer & Co., Inc.	\$5,030,000	1.500%	31,255.00	0.8769%
Janney Montgomery Scott, LLC	\$5,030,000	1.500%	28,922.50	0.9234%
Roosevelt & Cross, Inc	\$3,000,000	1.500%	16,360.00	0.9531%
First Niagara Bank	\$5,030,000	1.150%	0.00	1.1500%

<u>WINNER:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>PREMIUM</u>	<u>NIC</u>
Jefferies & Company, Inc.	\$5,030,000	1.250%	33,853.00	0.5751%

NET INTEREST CALCULATION:

Total Interest Due at Maturity	\$62,700.35
Less: Premium received	<u>33,853.00</u>
Net Interest Cost	<u>\$28,847.35</u>
 Net Interest Rate	 <u>0.5751%</u>