

**TOWN OF POUGHKEEPSIE  
DUTCHESS COUNTY, NEW YORK  
\$10,360,000 BOND ANTICIPATION NOTES, 2011 SERIES A**

<b>SALE DATE:</b>	<b>08-Mar-11</b>	<b>FORM:</b>	<b>NON-DTC (\$5,000,000)</b>
<b>TIME:</b>	<b>11:00</b>		<b>DTC (\$5,360,000)</b>
<b>AMOUNT:</b>	<b>\$10,360,000</b>	<b>RATING:</b>	<b>Moody's "A1" Underlying</b>
<b>ISSUE DATE:</b>	<b>16-Mar-11</b>	<b>BOND CO:</b>	<b>Orrick, Herrington &amp; Sutcliffe LLP</b>
<b>DUE DATE:</b>	<b>16-Mar-12</b>		
<b># OF DAYS:</b>	<b>360</b>		
<b>BYD:</b>	<b>\$10,360,000.00</b>	<b>F.A.:</b>	<b>CAPITAL MARKETS ADVISORS, LLC</b>

<b>BIDDERS:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>PREMIUM</b>	<b>NIC</b>
JPMorgan Chase Bank. N.A.	\$5,000,000	1.180% \$	-	1.1800%
Janney Montgomery Scott LLC	\$5,360,000	1.500% \$	5,413.60	1.3990%
Jefferies & Company	\$10,360,000	2.250% \$	50,868.00	1.7590%
Oppenheimer & Co., Inc.	\$10,360,000	2.250% \$	42,685.00	1.8380%

<b>WINNER:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>PREMIUM</b>	<b>NIC</b>
JPMorgan Chase Bank. N.A.	\$ 5,000,000	1.180% \$	-	1.1800%
Janney Montgomery Scott LLC	\$ 5,360,000	1.500% \$	5,413.60	1.3990%

<b>NET INTEREST CALCULATION:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>INTEREST</b>
JPMorgan Chase Bank. N.A.	\$ 5,000,000	1.180% \$	59,000.00
Janney Montgomery Scott LLC	\$ 5,360,000	1.500% \$	80,400.00

**TOTAL INTEREST DUE AT MATURITY** \$ 139,400.00  
**LESS PREMIUM** 5,413.60

**NET INTEREST COST** \$133,986.40

**NET INTEREST RATE (AVERAGE)** 1.2933%