

Prepared by
Fiscal Advisors & Marketing, Inc.

**BOND SALE BID SUMMARY SHEET
(MULTIPLE RATES)**

BONDS DATED: 6/1/2011

**ISSUER: CITY OF AUBURN
CAYUGA COUNTY, NEW YORK**

DELIVERY DATE: 6/3/2011

AMOUNT: \$9,692,000

SALE DATE: 5/24/2011

BOND RATING: A1

INSURED BY: AGM

DESIGNATED? (Y/N): NO

TIME: 11:00 A.M.

RATING AGENCY: MOODY'S

MATURITIES INS.: ALL

| YEAR | Maturity | Bond Years | Year | Robert W. Baird & Co. | Morgan Stanley & Co. | Raymond James | Roosevelt & Cross, Inc. |
|-----------------|--------------------|----------------------------|------|-----------------------|----------------------|--------------------|-------------------------|
| 1 | 817,000 | 817,000.00 | 2012 | 2.000% 16340.0000 | 2.000% 16340.0000 | 2.000% 16340.0000 | 2.500% 20425.0000 |
| 2 | 845,000 | 1,690,000.00 | 2013 | 2.000% 33800.0000 | 2.500% 42250.0000 | 2.000% 33800.0000 | 3.000% 50700.0000 |
| 3 | 850,000 | 2,550,000.00 | 2014 | 2.000% 51000.0000 | 2.500% 63750.0000 | 2.000% 51000.0000 | 3.000% 76500.0000 |
| 4 | 870,000 | 3,480,000.00 | 2015 | 2.000% 69600.0000 | 2.500% 87000.0000 | 2.250% 78300.0000 | 3.125% 108750.0000 |
| 5 | 895,000 | 4,475,000.00 | 2016 | 2.000% 89500.0000 | 2.500% 111875.0000 | 2.250% 100687.5000 | 3.125% 139843.7500 |
| 6 | 940,000 | 5,640,000.00 | 2017 | 3.000% 169200.0000 | 3.000% 169200.0000 | 3.000% 169200.0000 | 3.125% 176250.0000 |
| 7 | 950,000 | 6,650,000.00 | 2018 | 3.000% 199500.0000 | 3.000% 199500.0000 | 3.250% 216125.0000 | 3.125% 207812.5000 |
| 8 | 970,000 | 7,760,000.00 | 2019 | 3.000% 232800.0000 | 3.500% 271600.0000 | 3.250% 252200.0000 | 3.125% 242500.0000 |
| 9 | 995,000 | 8,955,000.00 | 2020 | 4.000% 358200.0000 | 3.500% 313425.0000 | 3.500% 313425.0000 | 3.375% 302231.2500 |
| 10 | 1,025,000 | 10,250,000.00 | 2021 | 4.000% 410000.0000 | 4.000% 410000.0000 | 4.000% 410000.0000 | 3.500% 358750.0000 |
| 11 | 285,000 | 3,135,000.00 | 2022 | 4.000% 125400.0000 | 4.000% 125400.0000 | 4.000% 125400.0000 | 3.750% 117562.5000 |
| 12 | 250,000 | 3,000,000.00 | 2023 | 4.000% 120000.0000 | 4.000% 120000.0000 | 4.000% 120000.0000 | 4.000% 120000.0000 |
| TOTALS | \$9,692,000 | 58,402,000.00 | | | | | |
| | | GROSS INTEREST COST | | 1,875,340.00 | 1,930,340.00 | 1,886,477.50 | 1,921,325.00 |
| | | LESS PREMIUM | | 0.00 | 44,892.43 | 46.40 | 0.00 |
| AV. LIFE | 6.03 years | NET INTEREST COST | | 1,875,340.00 | 1,885,447.57 | 1,886,431.10 | 1,921,325.00 |
| | | EFFECTIVE NIC RATE | | 3.21109% | 3.22840% | 3.23008% | 3.28983% |

**ACCRUED INTEREST SUMMARY SHEET
(MULTIPLE RATES)**

ISSUER: CITY OF AUBURN

SALE DATE: 5/24/2011

**BONDS DATED: 6/1/2011
DELIVERY DATE: 6/3/2011**

| Year | Maturity | Bond Years | Year | BID COUPON | Accrued Interest (# Days) |
|---------------|------------------|-------------------|-------------|-------------------------|--|
| 1 | 817,000 | 817,000 | 2012 | 2.000% | 90.78 |
| 2 | 845,000 | 1,690,000 | 2013 | 2.000% | 93.89 |
| 3 | 850,000 | 2,550,000 | 2014 | 2.000% | 94.44 |
| 4 | 870,000 | 3,480,000 | 2015 | 2.000% | 96.67 |
| 5 | 895,000 | 4,475,000 | 2016 | 2.000% | 99.44 |
| 6 | 940,000 | 5,640,000 | 2017 | 3.000% | 156.67 |
| 7 | 950,000 | 6,650,000 | 2018 | 3.000% | 158.33 |
| 8 | 970,000 | 7,760,000 | 2019 | 3.000% | 161.67 |
| 9 | 995,000 | 8,955,000 | 2020 | 4.000% | 221.11 |
| 10 | 1,025,000 | 10,250,000 | 2021 | 4.000% | 227.78 |
| 11 | 285,000 | 3,135,000 | 2022 | 4.000% | 63.33 |
| 12 | 250,000 | 3,000,000 | 2023 | 4.000% | 55.56 |
| TOTALS | 9,692,000 | 58,402,000 | | Accrued Interest | \$1,519.67 |

| | |
|----------------------------|-----------------------|
| Par Amount of Bonds | 9,692,000.00 |
| Premium | 0.00 |
| Subtotal | 9,692,000.00 |
| Accrued Interest | 1,519.67 |
| Subtotal | 9,693,519.67 |
| Less: Good Faith | 193,840.00 |
| Net Due @ Delivery | \$9,499,679.67 |

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DEBT SERVICE SCHEDULE

CITY OF AUBURN

CAYUGA COUNTY, NEW YORK

\$9,692,000 PUBLIC IMPROVEMENT (SERIAL) BONDS, 2011

BOOK ENTRY ONLY BONDS

TOTAL ISSUE

Purpose of Issue: Various Projects

Bonds Dated: June 1, 2011

Principal Due: June 1, 2012-2023

Interest Due: December 1, 2011 and semi-annually thereafter on June 1 and December 1

REGISTRAR: CEDE & CO, NEW YORK, NEW YORK AS NOMINEE OF THE DEPOSITORY TRUST COMPANY

PAYING AGENT: CITY OF AUBURN, CAYUGA COUNTY, NEW YORK

OPTIONAL REDEMPTION INFORMATION: FIRST CALL DATE JUNE 1, 2018 AT 100%

| <i>Fiscal Year Ending June 30th</i> | <i>Balance Beginning Fiscal Year</i> | <i>Principal Due June 1st</i> | <i>Coupon Per Maturity</i> | <i>First Interest Payment Due December 1st</i> | <i>Second Interest Payment Due June 1st</i> | <i>Total Principal and Interest</i> | <i>CUSIP Number</i> |
|---|--|---------------------------------------|------------------------------------|--|---|---|-------------------------|
| 2012 | \$9,692,000 | \$817,000 | 2.000% | \$136,770.00 | \$136,770.00 | \$1,090,540.00 | |
| 2013 | 8,875,000 | 845,000 | 2.000% | 128,600.00 | 128,600.00 | 1,102,200.00 | |
| 2014 | 8,030,000 | 850,000 | 2.000% | 120,150.00 | 120,150.00 | 1,090,300.00 | |
| 2015 | 7,180,000 | 870,000 | 2.000% | 111,650.00 | 111,650.00 | 1,093,300.00 | |
| 2016 | 6,310,000 | 895,000 | 2.000% | 102,950.00 | 102,950.00 | 1,100,900.00 | |
| 2017 | 5,415,000 | 940,000 | 3.000% | 94,000.00 | 94,000.00 | 1,128,000.00 | |
| 2018 | 4,475,000 | 950,000 | 3.000% | 79,900.00 | 79,900.00 | 1,109,800.00 | |
| 2019 | 3,525,000 | 970,000 | 3.000% | 65,650.00 | 65,650.00 | 1,101,300.00 | |
| 2020 | 2,555,000 | 995,000 | 4.000% | 51,100.00 | 51,100.00 | 1,097,200.00 | |
| 2021 | 1,560,000 | 1,025,000 | 4.000% | 31,200.00 | 31,200.00 | 1,087,400.00 | |
| 2022 | 535,000 | 285,000 | 4.000% | 10,700.00 | 10,700.00 | 306,400.00 | |
| 2023 | 250,000 | 250,000 | 4.000% | 5,000.00 | 5,000.00 | 260,000.00 | |
| TOTAL | | \$9,692,000 | | \$937,670.00 | \$937,670.00 | \$11,567,340.00 | |