

**BUFFALO WATER BOARD**  
**ANNUAL INVESTMENT REPORT AT JUNE 30, 2012**

MATURITY DATE	INTEREST RATE	HSBC	FIRST NIAGARA	JP MORGAN CHASE	BANK OF AMERICA	M&T BANK
<b><u>REPURCHASE AGREEMENTS</u></b>						
	N/A	0.000%				
<b>TOTALS</b>		<b><u>\$0</u></b>	<b><u>\$0</u></b>	<b><u>\$0</u></b>	<b><u>\$0</u></b>	<b><u>\$0</u></b>

<b><u>CERTIFICATE OF DEPOSIT</u></b>						
	N/A	0.000%				
<b>TOTALS</b>		<b><u>\$0</u></b>	<b><u>\$0</u></b>	<b><u>\$0</u></b>	<b><u>\$0</u></b>	<b><u>\$0</u></b>

<b><u>MONEY MARKETS</u></b>						
Water Board	0.350%			\$28,993,831		
<b>TOTALS</b>		<b><u>\$0</u></b>	<b><u>\$0</u></b>	<b><u>\$28,993,831</u></b>	<b><u>\$0</u></b>	<b><u>\$0</u></b>

<b><u>TREASURY SLGS</u></b>						
<b>TOTALS</b>		<b><u>\$0</u></b>	<b><u>\$0</u></b>	<b><u>\$0</u></b>	<b><u>\$0</u></b>	<b><u>\$0</u></b>

<b><u>CHECKING ACCOUNTS</u></b>						
Water Board	0.100%			\$3,002,530		
<b>TOTALS</b>		<b><u>\$0</u></b>	<b><u>\$0</u></b>	<b><u>\$3,002,530</u></b>	<b><u>\$0</u></b>	<b><u>\$0</u></b>
<b>TOTALS PER BANK</b>		<b><u>\$0</u></b>	<b><u>\$0</u></b>	<b><u>\$31,996,361</u></b>	<b><u>\$0</u></b>	<b><u>\$0</u></b>
<b>DIVERSIFICATION OF FUNDS BY BANK</b>		<b><u>0.00%</u></b>	<b><u>0.00%</u></b>	<b><u>100.00%</u></b>	<b><u>0.00%</u></b>	<b><u>0.00%</u></b>

**TYPE OF INVESTMENT CONCENTRATION**

	AMOUNT	% OF TOTAL
Repurchase Agreement	\$0	0.00%
Certificate of Deposit	\$0	0.00%
Money Market	\$28,993,831	90.62%
Treasury SLGU	\$0	0.00%
Checking Accounts	\$3,002,530	9.38%
<b>TOTAL</b>	<b><u>\$31,996,361</u></b>	<b><u>100.00%</u></b>

Total Investments at June 30, 2012	<b><u>\$31,996,361</u></b>
Interest earned at June 30, 2012	<b><u>\$55,832</u></b>