

**TOWN OF ORCHARD PARK  
ERIE COUNTY, NEW YORK**

**\$11,139,000 BOND ANTICIPATION NOTES - 2025**

SALE DATE:	5-Aug-25	FORM:	Book-Entry
TIME:	11:00	BK QUAL:	Yes
AMOUNT:	\$11,139,000	RATING:	Moody's: "Aa1" (Underlying)
ISSUE DATE:	14-Aug-25	BAN RATING:	Moody's: "MIG-1"
DUE DATE:	14-Aug-26		
# OF DAYS:	360	BOND CO:	Barclay Damon LLC
BYD:	\$ 11,139,000.00	F.A.:	Capital Markets Advisors, LLC

BIDDERS:	AMOUNT	COUPON	PREMIUM	NIC
BNYMellon Capital Markets	\$ 11,139,000	3.500%	\$ 84,657.51	2.73999%
TD Securities	11,139,000	4.000%	139,794.45	2.74500%
Oppenheimer & Co.	11,139,000	4.000%	132,888.00	2.80700%
Jefferies LLC	11,139,000	4.000%	43,664.88	3.60800%

WINNER:	AMOUNT	COUPON	PREMIUM	NIC
BNYMellon Capital Markets	\$ 11,139,000	3.500%	\$ 84,657.51	2.73999%

NET INTEREST CALCULATION:	AMOUNT	COUPON	INTEREST
BNYMellon Capital Markets	\$ 11,139,000	3.500%	\$ 389,865.00
TOTAL INTEREST DUE AT MATURITY			\$ 389,865.00
LESS PREMIUM			<u>84,657.51</u>
NET INTEREST COST			\$ 305,207.49
NET INTEREST RATE			<u>2.73999%</u>