

**TOWN OF GRAND ISLAND, NEW YORK  
ERIE COUNTY, NEW YORK**

**\$36,743,892 BOND ANTICIPATION NOTES - 2025**

SALE DATE:	17-Sep-25	FORM:	Book-Entry
TIME:	11:00	BK QUAL:	No
AMOUNT:	\$36,743,892	RATING:	Moody's: "Aa1" (Underlying)
ISSUE DATE:	02-Oct-25	BAN RATING:	Moody's: MIG 1
DUE DATE:	02-Oct-26		
# OF DAYS:	360	BOND CO:	Hodgson Russ LLP
BYD:	\$ 36,743,892.00	F.A.:	Capital Markets Advisors, LLC

BIDDERS:	AMOUNT	COUPON	PREMIUM	NIC
J.P. Morgan Securities LLC	\$ 36,743,892	4.000%	\$ 582,023.25	2.4160%
BofA Securities	36,743,892	4.000%	\$ 581,288.37	2.4180%
Jefferies LLC	36,743,892	3.750%	\$ 481,344.98	2.4400%
Truist Securities, Inc.	36,743,892	3.250%	\$ 284,765.17	2.4750%
TD Securities	36,743,892	4.000%	\$ 548,218.87	2.5080%
Wells Fargo Bank, National Association	36,743,892	4.000%	\$ 537,563.14	2.5370%
Oppenheimer & Co.	36,743,892	4.000%	\$ 520,660.95	2.5830%

WINNER:	AMOUNT	COUPON	PREMIUM	NIC
J.P. Morgan Securities LLC	\$ 36,743,892	4.000%	\$ 582,023.25	2.4160%

NET INTEREST CALCULATION:	AMOUNT	COUPON	INTEREST
J.P. Morgan Securities LLC	\$ 36,743,892	4.000%	\$ 1,469,755.68
TOTAL INTEREST DUE AT MATURITY			\$ 1,469,755.68
LESS PREMIUM			<u>582,023.25</u>
NET INTEREST COST			\$ 887,732.43
NET INTEREST RATE			<u>2.4160%</u>