

**DEPEW UFSD
ERIE COUNTY, NEW YORK**

\$29,160,000 BOND ANTICIPATION NOTES - 2025

SALE DATE:	15-Oct-25	FORM:	Book-Entry
TIME:	11:00	BK QUAL:	No
AMOUNT:	\$29,160,000	RATING:	Moody's: "Aa3" (Underlying)
ISSUE DATE:	28-Oct-25	BAN RATING:	Moody's: "MIG 1"
DUE DATE:	28-Oct-26		
# OF DAYS:	360	BOND CO:	Hodgson Russ LLP
BYD:	\$ 29,160,000.00	F.A.:	Capital Markets Advisors, LLC

BIDDERS:	AMOUNT	COUPON	PREMIUM	NIC
BNYMellon Capital Markets	\$ 29,160,000	4.000%	\$ 425,905.13	2.5394%
TD Securities	29,160,000	3.750%	322,218.00	2.6450%
Jefferies LLC	29,160,000	3.500%	242,902.80	2.6670%
Oppenheimer & Co.	29,160,000	4.000%	349,628.40	2.8010%

WINNER:	AMOUNT	COUPON	PREMIUM	NIC
BNYMellon Capital Markets	\$ 29,160,000	4.000%	\$ 425,905.13	2.5394%

NET INTEREST CALCULATION:	AMOUNT	COUPON	INTEREST
BNYMellon Capital Markets	\$ 29,160,000	4.000%	\$ 1,166,400.00
TOTAL INTEREST DUE AT MATURITY			\$ 1,166,400.00
LESS PREMIUM			<u>425,905.13</u>
NET INTEREST COST			\$ 740,494.87
NET INTEREST RATE			<u>2.5394%</u>