

**HOLLAND CSD  
ERIE COUNTY, NEW YORK**

**\$11,365,000 BOND ANTICIPATION NOTES - 2026**

SALE DATE:	8-Jan-26	FORM:	Book-Entry
TIME:	11:00	BK QUAL:	No
AMOUNT:	\$11,365,000	RATING:	S&P: "A+" (Underlying)
ISSUE DATE:	21-Jan-26	BOND CO:	Hodgson Russ LLP
DUE DATE:	21-Jan-27	F.A.:	Capital Markets Advisors, LLC
# OF DAYS:	360		
BYD:	\$ 11,365,000.00		

BIDDERS:	AMOUNT	COUPON	PREMIUM	NIC
HilltopSecurities	\$ 11,365,000	3.250%	65,340.79	2.6751%
BNYMellon Capital Markets	11,365,000	4.000%	147,880.24	2.6988%
Oppenheimer & Co., Inc.	11,365,000	3.500%	90,180.00	2.7065%
Jefferies LLC	11,365,000	4.000%	143,767.75	2.7350%
Truist Securities, Inc.	11,365,000	4.000%	137,061.90	2.7940%
TD Financial Products, LLC	11,365,000	4.000%	136,948.25	2.7950%

WINNER:	AMOUNT	COUPON	PREMIUM	NIC
HilltopSecurities	\$ 11,365,000	3.250%	\$ 65,340.79	2.6751%

NET INTEREST CALCULATION:	AMOUNT	COUPON	INTEREST
HilltopSecurities	\$ 11,365,000	3.250%	\$ 369,362.50
TOTAL INTEREST DUE AT MATURITY			\$ 369,362.50
LESS PREMIUM			<u>65,340.79</u>
NET INTEREST COST			\$ 304,021.71
NET INTEREST RATE			<u>2.6751%</u>