

**CITY OF MIDDLETOWN
ORANGE COUNTY, NEW YORK**

\$1,500,000 BOND ANTICIPATION NOTES, 2026 SERIES A

SALE DATE:	18-Mar-26	FORM:	Book-Entry
TIME:	11:00	BK QUAL:	No
AMOUNT:	\$1,500,000	RATING:	Moody's: "A1" (Underlying)
ISSUE DATE:	02-Apr-26	BOND CO:	Orrick, Herrington & Sutcliffe LLP
DUE DATE:	21-Aug-26	F.A.:	Capital Markets Advisors, LLC
# OF DAYS:	139		
BYD:	\$579,166.67		

BIDDERS:	AMOUNT	COUPON	PREMIUM	NIC
Hilltop Securities	\$1,500,000	4.000%	\$4,718.55	3.1853%
Oppenheimer & Co.	1,500,000	4.000%	4,671.00	3.1935%
BNY Mellon Capital Markets	1,500,000	3.500%	340.50	3.4412%
Piper Sandler & Co.	1,500,000	4.000%	2,145.00	3.6296%

WINNER:	AMOUNT	COUPON	PREMIUM	NIC
Hilltop Securities	\$1,500,000	4.000%	\$4,718.55	3.1853%

NET INTEREST CALCULATION:	AMOUNT	COUPON	INTEREST
Hilltop Securities	\$1,500,000	4.000%	\$ 23,166.67
TOTAL INTEREST DUE AT MATURITY LESS PREMIUM			\$ 23,166.67 4,718.55
NET INTEREST COST			\$ 18,448.12
NET INTEREST RATE			<u>3.1853%</u>