

**TOWN OF TONAWANDA
ERIE COUNTY, NEW YORK**

\$26,169,461 BOND ANTICIPATION NOTES - 2026

SALE DATE:	6-Aug-26	FORM:	Book-Entry
TIME:	11:15	BK QUAL:	No
AMOUNT:	\$ 26,169,461.00	RATING:	Moody's: "Aa2" (Underlying)
ISSUE DATE:	20-Aug-26	BAN RATING:	Moody's MIG 1
DUE DATE:	20-Aug-27		
# OF DAYS:	360	BOND CO:	Harris Beach Murtha
BYD:	\$ 26,169,461.00	F.A.:	Capital Markets Advisors, LLC

BIDDERS:	AMOUNT	COUPON	PREMIUM	NIC
Piper Sandler & Co	\$ 26,169,461	4.000%	316,127.09	2.79200%
Jefferies LLC	26,169,461	4.000%	312,986.76	2.80400%
TD Financial Products LLC	26,169,461	4.000%	311,678.28	2.80900%
BNYMellon Capital Markets	26,169,461	4.000%	292,056.42	2.88398%
Oppenheimer & Co.	26,169,461	4.000%	249,394.96	3.04700%

WINNER:	AMOUNT	COUPON	PREMIUM	NIC
Piper Sandler & Co	\$ 26,169,461	4.000%	\$ 316,127.09	2.7920%

NET INTEREST CALCULATION:	AMOUNT	COUPON	INTEREST
Piper Sandler & Co	\$ 26,169,461	4.000%	\$ 1,046,778.44
TOTAL INTEREST DUE AT MATURITY			\$ 1,046,778.44
LESS PREMIUM			<u>316,127.09</u>
NET INTEREST COST			\$ 730,651.35
NET INTEREST RATE			<u>2.7920%</u>