

**TOWN OF TONAWANDA, NEW YORK**  
**\$53,787,680 BOND ANTICIPATION NOTES FOR VARIOUS PURPOSES - 2023**  
**SALE RESULTS**

<b>SALE DATE:</b>	<b>08-Aug-23</b>	<b>Form:</b>	<b>DTC</b>
<b>TIME:</b>	<b>11:00 AM</b>	<b>Bank Qualified:</b>	<b>No</b>
<b>AMOUNT:</b>	<b>\$53,787,680</b>	<b>Moody's Rating:</b>	<b>Aa2</b>
<b>ISSUE DATE:</b>	<b>24-Aug-23</b>	<b>BAN Rating:</b>	<b>MIG 1</b>
<b>DUE DATE:</b>	<b>23-Aug-24</b>	<b>Bond Counsel:</b>	<b>Harris Beach PLLC</b>
<b># OF DAYS:</b>	<b>359</b>	<b>Fin. Advisor:</b>	<b>Capital Markets Advisors, LLC</b>
<b>BYD:</b>	<b>\$53,638,269.78</b>		

<b><u>BIDDERS:</u></b>	<b><u>AMOUNT</u></b>	<b><u>COUPON</u></b>	<b><u>PREMIUM</u></b>	<b><u>NIC</u></b>
Jefferies LLC	\$53,787,680	4.500%	501,839.05	3.56440%
Wells Fargo Bank	\$53,000,000	5.000%	718,150.00	3.64123%
JPMorgan Securities	\$53,787,680	5.000%	\$687,406.55	3.71844%
Oppenheimer & Co.	\$53,787,680	4.750%	548,096.46	3.72816%
BofA Securities	\$53,787,680	5.000%	681,489.91	3.72947%
TD Securities	\$53,787,680	4.500%	384,581.92	3.78301%

<b><u>WINNER:</u></b>	<b><u>AMOUNT</u></b>	<b><u>COUPON</u></b>	<b><u>PREMIUM</u></b>	<b><u>NIC</u></b>
Jefferies LLC	\$53,787,680	4.500%	501,839.05	3.56440%

**NET INTEREST CALCULATION:**

<b>Total Interest Due at Maturity</b>	<b>\$2,413,722.14</b>
<b>Less: Premium received</b>	<b><u>501,839.05</u></b>
<b>Net Interest Cost</b>	<b><u>\$1,911,883.09</u></b>
<b>Net Interest Rate</b>	<b><u>3.56440%</u></b>