

**Town of Orchard Park  
\$6,338,000 BOND ANTICIPATION NOTES - 2023  
SALE RESULTS**

<b>SALE DATE:</b>	<b>02-Aug-23</b>	<b>Form:</b>	<b>DTC</b>
<b>TIME:</b>	<b>11:00 AM</b>	<b>Bank Qualified:</b>	<b>Yes</b>
<b>AMOUNT:</b>	<b>\$6,338,000</b>	<b>Moody's Rating:</b>	<b>Aa1</b>
<b>ISSUE DATE:</b>	<b>17-Aug-23</b>	<b>Bond Counsel:</b>	<b>Barclay Damon LLP</b>
<b>DUE DATE:</b>	<b>16-Aug-24</b>	<b>Fin. Advisor:</b>	<b>Capital Markets Advisors, LLC</b>
<b># OF DAYS:</b>	<b>359</b>		
<b>BYD:</b>	<b>\$6,320,394.44</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>
BNYMellon Capital Markets	\$6,338,000	4.500%	45,531.56	3.7796%
TD Securities	\$6,338,000	5.000%	74,598.26	3.8197%
Piper Sandler & Co.	\$6,338,000	5.000%	74,471.50	3.8217%
Jefferies LLC	\$6,338,000	4.750%	56,851.86	3.8505%
Oppenheimer & Co.	\$6,338,000	4.750%	47,360.00	4.0007%

<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>
BNYMellon Capital Markets	\$6,338,000	4.500%	45,531.56	3.7796%

**NET INTEREST CALCULATION:**

<b>Total Interest Due at Maturity</b>	<b>\$284,417.75</b>
<b>Less: Premium received</b>	<b><u>45,531.56</u></b>
<b>Net Interest Cost</b>	<b><u>\$238,886.19</u></b>
<b>Net Interest Rate</b>	<b><u>3.7796%</u></b>