

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

\$15,839,500 BOND ANTICIPATION NOTES - 2024

| | | | |
|--------------------|-------------------------|--------------------|--------------------------------------|
| SALE DATE: | 9-Jul-24 | FORM: | Book-Entry |
| TIME: | 11:00 | BK QUAL: | No |
| AMOUNT: | \$15,839,500 | RATING: | Moody's: "Aa3" (Underlying) |
| ISSUE DATE: | 18-Jul-24 | BAN RATING: | Mood's: MIG 1 |
| DUE DATE: | 18-Jul-25 | BOND CO: | Hodgson Russ LLP |
| # OF DAYS: | 360 | F.A.: | Capital Markets Advisors, LLC |
| BYD: | \$ 15,839,500.00 | | |

| BIDDERS: | AMOUNT | COUPON | PREMIUM | NIC |
|---------------------------|---------------|---------------|----------------|------------|
| Jefferies LLC | \$ 15,839,500 | 4.500% | \$ 145,090 | 3.5840% |
| BNYMellon Capital Markets | 15,839,500 | 4.500% | 133,250.83 | 3.6587% |
| Oppenheimer & Co. | 15,839,500 | 4.500% | 129,905.00 | 3.6799% |
| TD Securities | 15,839,500 | 4.500% | 129,567.11 | 3.6820% |

| WINNER: | AMOUNT | COUPON | PREMIUM | NIC |
|----------------|---------------|---------------|----------------|------------|
| Jefferies LLC | \$ 15,839,500 | 4.500% | \$ 145,089.82 | 3.5840% |

| NET INTEREST CALCULATION: | AMOUNT | COUPON | INTEREST |
|---------------------------------------|---------------|---------------|-----------------------|
| Jefferies LLC | \$ 15,839,500 | 4.500% | \$ 712,777.50 |
| TOTAL INTEREST DUE AT MATURITY | | | \$ 712,777.50 |
| LESS PREMIUM | | | <u>145,089.82</u> |
| NET INTEREST COST | | | \$ 567,687.68 |
| NET INTEREST RATE | | | <u>3.5840%</u> |