

**ORCHARD PARK CSD  
ERIE COUNTY, NEW YORK**

**\$70,986,016 BOND ANTICIPATION NOTES - 2026**

<b>SALE DATE:</b>	<b>14-Apr-26</b>	<b>FORM:</b>	<b>Book-Entry</b>
<b>TIME:</b>	<b>11:00</b>	<b>BK QUAL:</b>	<b>No</b>
<b>AMOUNT:</b>	<b>\$ 70,986,016</b>	<b>RATING:</b>	<b>Moody's: "Aa2" (Underlying)</b>
<b>ISSUE DATE:</b>	<b>30-Apr-26</b>	<b>BAN Rating:</b>	<b>Moody's: "MIG1"</b>
<b>DUE DATE:</b>	<b>30-Apr-27</b>	<b>BOND CO:</b>	<b>Hodgson Russ LLP</b>
<b># OF DAYS:</b>	<b>360</b>	<b>F.A.:</b>	<b>Capital Markets Advisors, LLC</b>
<b>BYD:</b>	<b>\$ 70,986,016.00</b>		

<b>BIDDERS:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>PREMIUM</b>	<b>NIC</b>
<b>TD Financial Products LLC</b>	<b>\$ 70,986,016</b>	<b>4.000%</b>	<b>\$ 1,144,294.58</b>	<b>2.3880%</b>
Jeffereis LLC	70,986,016	4.000%	1,132,226.95	2.4050%
J.P. Morgan Securities LLC	70,986,016	4.000%	1,090,345.21	2.4640%
BofA Securities	70,986,016	4.000%	978,897.16	2.6210%
Oppenheimer & Co., Inc.	70,986,016	4.000%	978,187.30	2.6220%

<b>WINNER:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>PREMIUM</b>	<b>NIC</b>
<b>TD Financial Products LLC</b>	<b>\$ 70,986,016</b>	<b>4.000%</b>	<b>\$ 1,144,294.58</b>	<b>2.3880%</b>

<b>NET INTEREST CALCULATION:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>INTEREST</b>
<b>TD Financial Products LLC</b>	<b>\$ 70,986,016</b>	<b>4.000%</b>	<b>\$ 2,839,440.64</b>
<b>TOTAL INTEREST DUE AT MATURITY</b>			<b>\$ 2,839,440.64</b>
<b>LESS PREMIUM</b>			<b>1,144,294.58</b>
<b>NET INTEREST COST</b>			<b>\$ 1,695,146.06</b>
<b>NET INTEREST RATE</b>			<b><u>2.3880%</u></b>