

\$4,790,341
VILLAGE OF MAMARONECK,
WESTCHESTER COUNTY, NEW YORK
PUBLIC IMPROVEMENT (SERIAL) BONDS, 2024
NOTICE OF BOND SALE

Proposals will be received and considered by the undersigned Village Treasurer of the Village of Mamaroneck, Westchester County, New York (the “Village”), via Fiscal Advisors Auction electronic bids submission website (“Fiscal Advisors Auction”) accessible at www.FiscalAdvisorsAuction.com or by facsimile transmission at (315) 930-2354, until 11:00 A.M., Prevailing Time, on the 9th day of April, 2024, at which time and place bids will be opened, for the purchase IN FEDERAL FUNDS at not less than par and accrued interest of \$4,790,341 Village of Mamaroneck, New York Public Improvement (Serial) Bonds, 2024 (the “Bonds”).

The Bonds will be dated April 23, 2024, will be in denominations equal to each respective maturity, and will be numbered upward in order of maturity. Interest on the Bonds will be payable on October 15, 2024 and semi-annually thereafter on April 15 and October 15 in each year until maturity. The Bonds will mature on April 15 in each of the years and corresponding principal amounts, which are expected to provide substantially level or declining debt service pursuant to paragraph d of Section 21.00 of the Local Finance Law, as follows:

<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>
2025	\$290,341	2032	\$380,000
2026	300,000	2033	395,000
2027	310,000	2034	410,000
2028	325,000	2035	425,000
2029	335,000	2036	445,000
2030	350,000	2037	460,000
2031	365,000		

The aggregate par amount of Bonds may be decreased in an amount not in excess of the premium offered by the successful bidder and the amount of each annual maturity, as set forth herein, may be adjusted to the extent necessary, in order that the total proceeds, which include the total par amount of the Bonds plus the original issue premium, if any, received by the Village does not exceed the maximum amount permitted under applicable provisions of the Internal Revenue Code of 1986, as amended (the “Code”). The annual maturities of the Bonds may also be adjusted for the purpose of attaining debt service that is substantially level or declining, as provided pursuant to Section 21.00 of the New York State Local Finance Law. Such adjustments will be made within twenty-four (24) hours following the opening of the bids.

Interest on the bonds will be calculated on a 30-day month and 360-day year basis.

The Bonds maturing on or before April 15, 2032 shall not be subject to redemption prior to maturity. The Bonds maturing on or after April 15, 2033 shall be subject to redemption prior to maturity as a whole or in part (and by lot if less than all of a maturity is to be redeemed) at the option of the Village on April 15, 2032 or on any payment date thereafter at par (100.00%), plus accrued interest to the date of redemption.

If less than all of the Bonds of any maturity are to be redeemed, the particular Bonds of such maturity to be redeemed shall be selected by the Village by lot in any customary manner of selection as determined by the Village Treasurer. Notice of such call for redemption shall be given by mailing such notice to the registered holders not more than sixty (60) days nor less than thirty (30) days prior to such date. Notice of redemption having been given as aforesaid, the Bonds so called for redemption shall, on the date for redemption set forth in such call for redemption, become due and payable, together with interest to such redemption date, and interest shall cease to be paid thereon after such redemption date.

The Bonds will initially be issued in registered certificated form or at the option of the purchaser, will be registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"), which will act as securities depository for the Bonds. If issued in book-entry-only form, ownership interest in the Bonds will be transferred pursuant to the "Book-Entry-Only System" of DTC. Principal and interest on the Bonds will be payable by check or draft mailed by the Village Clerk to DTC, or to its nominee, Cede & Co., as the registered owner of the Bonds. Individual purchases of the Bonds will be made in book entry form only in principal amounts of \$5,000 or integral multiples thereof, except for one necessary odd denomination maturing in 2025. Purchasers of the Bonds will not receive certificates representing their ownership interest in the Bonds and ownership interest in the Bonds will be transferred pursuant to the book entry system. If issued in registered certificated form, principal and interest will be payable at such bank or trust company located and authorized to do business in the State of New York as may be selected by the successful bidder. Paying agent fees, if any, in such case are to be paid by the purchaser. Principal and interest will be payable in lawful money of the United States of America. The Bonds will be fully registered and may not be converted into coupon bonds or be registered to bearer.

Pursuant to an agreement between DTC and the Village, DTC may discontinue its services by giving written notice to the Village. Upon such termination, the Village shall appoint a fiscal agent or the chief fiscal officer of the Village shall act as fiscal agent (the "Fiscal Agent") and Beneficial Owners of the Bonds will receive registered certificates representing their ownership interest in the Bonds as more fully described in the Official Statement accompanying this Notice of Sale. In such case, principal of the Bonds when due will be payable upon presentation at the principal office of the Fiscal Agent. Interest on the Bonds will continue to be payable on October 15, 2024, and semi-annually thereafter on April 15 and October 15 in each year until the Bonds mature. Such interest will be payable by check drawn on the Fiscal Agent and mailed to the registered owner on each interest payment date at the address as shown on the registration books of the Fiscal Agent as of the last day of the calendar month immediately preceding each such interest payment date.

Each bid must be for all of said \$4,790,341 serial bonds and may state a single rate of

interest or different rates of interest for Bonds maturing in different calendar years; provided, however, that (i) only one rate of interest may be bid for all Bonds maturing in any one calendar year, (ii) the maximum difference between the highest and lowest rate of interest bid for the Bonds may not exceed three per centum per annum, and (iii) all rates of interest bid must be stated in a multiple of one eighth or one hundredth of one per centum per annum. Unless all bids are rejected, the award will be made to the bidder complying with the terms of sale and offering to purchase the Bonds at such rate or rates of interest as will produce the lowest net interest cost computed in accordance with the net interest cost method of calculation, that being the rate or rates of interest which will produce the least interest cost over the life of the Bonds, after accounting for the premium offered, if any. If two or more such bidders offer to purchase the Bonds at the same net interest cost, computed as described above, the Bonds will be awarded to the bidder whose bid offers to purchase the Bonds at the highest premium dollar amount. Notwithstanding the foregoing, the Village reserves the right after selecting the successful purchaser to adjust the above-stated installments of principal to the extent necessary to meet the requirements of substantially level or declining debt service. Any adjustment shall be in the Village's sole discretion, conclusive and binding on the successful purchaser.

THE RIGHT IS RESERVED BY THE VILLAGE TO REJECT ANY OR ALL BIDS FOR ANY REASON, AND ANY BID NOT COMPLYING WITH THIS NOTICE OF BOND SALE WILL BE REJECTED. THE RIGHT IS FURTHER RESERVED, HOWEVER, FOR THE VILLAGE TO WAIVE ANY IRREGULARITY IN THE FORM OF ANY BID, IF, IN THE JUDGMENT OF THE VILLAGE, SUCH WAIVER WOULD NOT MATERIALLY AFFECT THE INTEGRITY OF THE BIDDING PROCESS.

THE VILLAGE RESERVES THE RIGHT TO CHANGE THE TIME AND/OR DATE FOR THE OPENING OF THE BIDS AS DESCRIBED HEREIN. NOTICE OF SUCH CHANGE SHALL BE PROVIDED NOT LESS THAN ONE HOUR PRIOR TO THE TIME SET FORTH HEREIN FOR THE OPENING OF THE BIDS BY MEANS OF A SUPPLEMENTAL NOTICE OF BOND SALE TRANSMITTED OVER THE TM3.

Proposals may be submitted electronically via Fiscal Advisors Auction electronic bid submission website or via facsimile transmission at (315) 930-2354, in accordance with this Notice of Bond Sale, until the time specified herein. No other form of electronic bidding services nor telephone proposals will be accepted. No proposal will be accepted after the time for receiving proposals specified above. Bidders submitting proposals via facsimile must use the "Proposal for Bonds" form attached hereto. Once the proposals are communicated electronically via Fiscal Advisors Auction or via facsimile, each bid will constitute an irrevocable offer to purchase the bonds pursuant to the terms therein provided.

Electronic bidding will take place in a Closed Auction format. Bidders may change and submit bids as many times as they wish during the bidding period, but they may not withdraw a submitted bid. The last bid submitted by a bidder prior to the deadline for the receipt of bids will be compared to all other final electronic and facsimile bids, as more fully described herein, to determine the winning bid. During the auction, no bidder will see any other bidder's bid, nor will see the status of their bid relative to other bids (e.g., whether their bid is a leading bid). Furthermore, no bidder shall have the opportunity to review other bids before providing a bid, or

be given an opportunity to review other bids that was not equally given to all other bidders (this is, not exclusive “last look”). By submitting a bid, the underwriter attests that they have an established industry reputation for underwriting new issuances of municipal bonds. Each bid must be for not less than the par value of the bonds. Conditional bids will be rejected, including any bid subject to credit approval.

Prospective bidders wishing to submit an electronic bid must be registered with Fiscal Advisors Auction. To bid electronically, bidders must first visit the Fiscal Advisors Auction website at www.FiscalAdvisorsAuction.com where, if they have never registered with either Fiscal Advisors Auction or any municipal debt auction website powered by Grant Street Group, they can register and then request admission to the Village’s auction. Only FINRA registered broker dealers, dealer banks with DTC clearing arrangements and banks or trust companies located and authorized to do business in the State of New York will be eligible to bid. The Village will determine whether any request for admission is granted. Bidders who have previously registered with Fiscal Advisors Auction may call auction support at (412) 391-5555 x1370, to confirm their ID or password. The use of Fiscal Advisors Auction shall be at the bidder’s risk, and the Village shall have no liability with respect thereto. By submitting an electronic bid for the bonds, a bidder represents and warrants to the Village that such bidder’s bid for the purchase of the bonds is submitted for and on behalf of such prospective bidder by an officer or agent who is duly authorized to bind the bidder to a legal, valid and enforceable contract for the purchase of the bonds.

Each prospective bidder who wishes to submit electronic bids shall be solely responsible to register to bid via Fiscal Advisors Auction. Each qualified prospective bidder shall be solely responsible to make necessary arrangements to access Fiscal Advisors Auction for purposes of submitting its bid in a timely manner and in compliance with the requirements of this Notice of Bond Sale. Neither the Village nor Fiscal Advisors Auction shall have any duty or obligation to undertake such registration to bid for any prospective bidder or to provide or assure such access to any qualified prospective bidder, and neither the Village nor Fiscal Advisors Auction shall be responsible for a bidder’s failure to register to bid or for proper operation of, or have any liability for any delays or interruptions of, or any damages caused by Fiscal Advisors Auction. The Village is using Fiscal Advisors Auction as a communications mechanism, and not as the Village’s agent, to conduct the electronic bidding and facsimile bidding for the Village’s bonds. The Village is not bound by any advice or determination of Fiscal Advisors and Marketing, Inc. (the “Municipal Advisor”) or Grant Street Group as to whether any bid complies with the terms of this Notice of Bond Sale. All costs and expenses incurred by prospective bidders in connection with their registration and submission of bids via Fiscal Advisors Auction are the sole responsibility of the bidders, and the Village is not responsible, directly or indirectly, for any such costs or expenses. If a prospective bidder encounters any difficulty in registering to bid, or submitting or modifying a bid for the bonds, it should telephone and notify the Municipal Advisor at (315) 752-0051 (provided that the Village shall have no obligation to take any action whatsoever upon receipt of such notice).

The “Rules of Fiscal Advisors Auction” can be viewed on the Fiscal Advisors Auction website and are incorporated by reference in this Official Notice of Bond Sale. Bidders must comply with the Rules of Fiscal Advisors Auction in addition to the requirements of this Official

Notice of Bond Sale. In the event the Rules of Fiscal Advisors Auction conflict with this Official Notice of Bond Sale, this Official Notice of Bond Sale shall prevail.

If any provisions of this Notice of Bond Sale shall conflict with information provided by Fiscal Advisors Auction, as approved provider of electronic bidding services, the provisions of this Notice of Bond Sale shall control. Further information about Fiscal Advisors Auction, including any fee charged, may be obtained from an agent for Grant Street Group at (412) 391-5555 x1370. The time maintained by Fiscal Advisors Auction shall constitute the official time with respect to all bids submitted.

The Bonds will be issued pursuant to the New York State Constitution and statutes of the State of New York, including, among others, the Local Finance Law, the Village Law and other proceedings and determinations relating thereto, including several serial bond resolutions adopted by the Board of Trustees of the Village on the dates and for the purposes set forth in the Official Statement accompanying this Notice of Bond Sale (the "Official Statement"). The proceeds of the Bonds will be used to provide new monies for the Village as further described in the Official Statement.

The Bonds will be duly authorized, executed and issued in accordance with the New York State Constitution and statutes of the State of New York and will constitute valid and legally binding general obligations of the Village, for the payment of which the Village will have validly pledged its faith and credit, and all real property within the Village subject to taxation by the Village, will be subject to levy by the Village of ad valorem taxes, subject to certain applicable statutory limitations imposed by Chapter 97 of the New York Laws of 2011, as amended, for payment of the principal of and interest on the Bonds. **See "TAX LEVY LIMITATION LAW" in the Official Statement.**

The New York State Constitution requires the Village to pledge its faith and credit for the payment of the principal of and interest on the Bonds and to make annual appropriations for the amounts required for the payment of such principal and interest. The New York State Constitution also provides that if at any time the appropriating authorities fail to make the required appropriations for the annual debt service on the Bonds and certain other obligations of the Village, a sufficient sum shall be set apart from the first revenues thereafter received and shall be applied for such purpose and that the chief fiscal officer of the Village may be required to set apart and apply such revenues as aforesaid at the suit of any holder of such obligations.

If the Bonds qualify for the issuance of any policy of municipal bond insurance or commitment therefor, the purchase of any such insurance policy or the issuance of any such commitment shall be at the sole expense of the purchaser of the Bonds and any increased costs of issuance of the Bonds resulting by reason of the same, including, without limitation, the cost of obtaining a rating on the Bonds from a nationally recognized rating agency, unless otherwise paid, shall be paid by the purchaser. Any failure of the Bonds to be so insured or of any such policy of insurance to be issued shall not constitute cause for a failure or refusal by the purchaser of the Bonds to accept delivery of and pay for the Bonds

The Bonds will be delivered at New York, New York, or at such other place as may be agreed upon with the purchaser, on or about April 23, 2024, against payment in Federal Funds to the Village, in an amount equal to the par value of the Bonds, plus the premium bid, if any, plus accrued interest, if any, from the date of the Bonds to the day of delivery and payment therefor.

It is anticipated that CUSIP identification numbers will be printed on the Bonds, but neither the failure to print such numbers on any Bond nor any error with respect thereto shall constitute cause for a failure or refusal by the purchaser to accept delivery of and pay for the Bonds. All expenses in relation to the printing of CUSIP numbers on the Bonds shall be paid by the Village; provided, however, that the CUSIP Service Bureau charge for the assignment of such numbers shall be the responsibility of and shall be paid by the purchaser.

The purchaser of the Bonds will also be furnished, without cost, in form satisfactory to Bond Counsel, (a) a certificate evidencing execution, delivery and receipt of payment for the Bonds; (b) a certificate dated the date of the Bonds and executed by the officer of the Village who executed the Bonds on behalf of the Village, stating that (i) no litigation is then pending or, to the knowledge of such officer, threatened to restrain or enjoin the issuance or delivery of the Bonds, (ii) the statements contained in the Official Statement relating to the Bonds, on the date thereof and on the date of delivery of and payment for the Bonds, were and are true in all material respects and did not, and do not, contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading, and (iii) no authority or proceedings for the issuance of the Bonds have been repealed, rescinded or revoked; (c) an arbitrage and use of proceeds certificate executed by the Village Treasurer, which will contain, among other things, covenants, relating to compliance with the Internal Revenue Code of 1986, as amended (the "Code"), that the Village will, among other things, (a) take all actions on its part necessary to cause interest on the Bonds to be excluded from the gross income of the owners thereof for Federal income tax purposes, including without limitation, restricting, to the extent necessary, the yield on investments made with the proceeds of the Bonds and investment earnings thereon, making required payments to the Federal Government, if any, and maintaining books and records in a specified manner, where appropriate, and (b) refrain from taking any action which would cause interest on the Bonds to be includable in the gross income of the owners thereof for Federal income tax purposes, including, without limitation, refraining from spending the proceeds of the Bonds and investment earnings thereon on certain specified purposes; and (vi) the approving legal opinion as to the validity of the Bonds of Harris Beach PLLC, Bond Counsel, New York, New York. Reference should be made to said Official Statement for a description of the scope of Bond Counsel's engagement in relation to the issuance of the Bonds and matters covered by such legal opinion. Furthermore, reference should be made to the information under the headings "TAX MATTERS" and "LEGAL MATTERS" in the Official Statement.

By submitting a bid, each bidder is certifying that its bid is a firm offer to purchase the Bonds, is a good faith offer which the bidder believes reflects current market conditions, and is not a "courtesy bid" being submitted for the purpose of assisting in meeting the competitive sale requirements relating to the establishment of the "issue price" of the Bonds pursuant to Section 148 of the Code, including the requirement that bids be received from at least three (3) underwriters of municipal bonds who have established industry reputations for underwriting new issuances of

municipal bonds (the “Competitive Sale Requirements”). Fiscal Advisors & Marketing, Inc., as the Village’s financial advisor, will advise the winning bidder if the Competitive Sale Requirements were met at the same time it notifies the winning bidder of the award of the Bonds. Bids will not be subject to cancellation in the event that the Competitive Sale Requirements are not satisfied.

The winning bidder shall, within one (1) hour after being notified of the award of the Bonds, advise Fiscal Advisors & Marketing, Inc., as the Village’s financial advisor, by electronic or facsimile transmission of the reasonably expected initial public offering price or yield of each maturity of the Bonds (the “Initial Reoffering Prices”) as of the date of the award. By submitting a bid, the winning bidder agrees (unless the winning bidder is purchasing the Bonds for its own account and not with a view to distribution or resale to the public) that if ten percent of each maturity of the Bonds (as hereinafter defined) is not sold on the Sale Date and, if the Competitive Sale Requirements are not met, it will elect and satisfy either option (1) or option (2) described below. Such election must be made on the bid form submitted by each bidder.

For purposes of the “hold the price” or “follow the price” requirement described below, a “maturity” refers to Bonds that have the same interest rate, credit and payment terms.

(1) Hold the Price. The winning bidder:

(a) will make a bona fide offering to the public of all of the Bonds at the Initial Reoffering Prices and provide Bond Counsel with reasonable supporting documentation, such as a copy of the pricing wire or equivalent communication, the form of which is acceptable to Bond Counsel,

(b) will neither offer nor sell to any person any Bonds within a maturity at a price that is higher, or a yield that is lower, than the Initial Reoffering Price of such maturity until the earlier of (i) the date on which the winning bidder has sold to the public at least ten percent of the Bonds of such maturity at a price that is no higher, or a yield that is no lower, than the Initial Reoffering Price of such maturity or (ii) the close of business on the 5th business day after the date of the award of the Bonds, and

(c) has or will include within any agreement among underwriters, any selling group agreement and each retail distribution agreement (to which the winning bidder is a party) relating to the initial sale of the Bonds to the public, together with the related pricing wires, language obligating each underwriter to comply with the limitations on the sale of the Bonds as set forth above.

(2) Follow the Price. The winning bidder:

(a) will make a bona fide offering to the public of all of the Bonds at the Initial Reoffering Prices and provide the Village with reasonable supporting documentation, such as a copy of the pricing wire or equivalent communication, the form of which is acceptable to Bond Counsel,

(b) will report to the Village information regarding the actual prices at which at least ten percent of the Bonds within each maturity of the Bonds have been sold to the public,

(c) will provide the Village with reasonable supporting documentation or certifications of such sale prices the form of which is acceptable to Bond Counsel. This reporting requirement, which may extend beyond the closing date of the Bonds, will continue until such date that ten percent of each maturity of the Bonds has been sold to the public, and

(d) has or will include within any agreement among underwriters, any selling group agreement and each retail distribution agreement (to which the winning bidder is a party) relating to the initial sale of the Bonds to the public, together with the related pricing wires, language obligating each underwriter to comply with the reporting requirement described above.

Regardless of whether or not the Competitive Sale Requirements were met, the winning bidder shall submit to the Village a certificate (the "Reoffering Price Certificate"), satisfactory to Bond Counsel, prior to the delivery of the Bonds stating the applicable facts as described above. The form of Reoffering Price Certificate is available by contacting Bond Counsel or the Fiscal Advisor & Marketing, Inc., as the Village's financial advisor.

If the winning bidder has purchased the Bonds for its own account and not with a view to distribution or resale to the public then, whether or not the Competitive Sale Requirements were met, the Issue Price Certificate will recite such facts and identify the price or prices at which the purchase of the Bonds was made.

For purposes of this Notice, the "public" does not include the winning bidder or any person that agrees pursuant to a written contract with the winning bidder to participate in the initial sale of the Bonds to the public (such as a retail distribution agreement between a national lead underwriter and a regional firm under which the regional firm participates in the initial sale of the Bonds to the public). In making the representations described above, the winning bidder must reflect the effect on the offering prices of any "derivative products" (e.g., a tender option) used by the bidder in connection with the initial sale of any of the Bonds.

Following the sale of the Bonds, the successful bidder will be required to provide to the Village certain information regarding the reoffering price to the public of each maturity of the Bonds. The successful bidder shall furnish to the Village a certificate as outlined above.

THE VILLAGE, ITS FINANCIAL ADVISOR AND BOND COUNSEL WILL BE RELYING ON THE CONTENTS OF THE PURCHASER'S CERTIFICATE IN DETERMINING THE ARBITRAGE YIELD ON THE BONDS.

The Official Statement will be made available to prospective purchasers of the Bonds for review prior to sale. The Official Statement is deemed near final by the Village pursuant to paragraph (b)(1) of the Rule, omitting the (i) yield, interest rate and any premium offered on the Bonds; and (ii) the name of the successful bidder and their compensation with respect to the Bonds. Such information will be supplied when the Official Statement is updated following the sale of the Bonds, as required by the Rule. The Village or Fiscal Advisors & Marketing, Inc., the Village's financial advisor for the issuance of the Bonds, will make the requested number of copies of the Official Statement available on the date and at the place designated by the winning bidder upon its request. Otherwise, the Village, and Fiscal Advisors & Marketing, Inc., acting on behalf of the

Village, assume no responsibility and have not and will not incur any duty to comply with any provision of the Rule regarding the availability or distribution of the Official Statement to investors.

The population of the Village is estimated to be 19,669. A debt statement to prepared in connection with the sale of the Bonds, dated as of April 2, 2024, shows the average full valuation of real property subject to taxation by the Village is \$4,445,547,128, its debt limit is \$311,188,299 and its net indebtedness (exclusive of the Bonds) is \$39,789,591.

For purposes of the Rule, the Village is the only “obligated person” with respect to the Bonds and will make an agreement, as described in the Official Statement, to provide or cause to be provided (i) certain annual financial information and operating data (the “Annual Information”) for the preceding fiscal year, (ii) timely notice of the occurrence of certain material events with respect to the Bonds, and (iii) timely notice of any failure by the Village to provide the Annual Information with respect to itself within the time specified in that agreement (the “Undertaking”). The Official Statement contains a complete description of the Undertaking.

This Notice of Bond Sale was disseminated electronically by posting to www.fiscaladvisors.com and www.fiscaladvisorsauction.com. This method of distribution is regularly used by the Municipal Advisor and the Village for purposes of disseminating notices of sale of new issuances of municipal bonds.

VILLAGE OF MAMARONECK, NEW YORK

Dated: April 2, 2024

/s/ Agostino A. Fusco
Village Treasurer

PROPOSAL FOR BONDS

SALE DATE: April 9, 2024
SALE TIME: 11:00 A.M., Prevailing Time

Mr. Agostino A. Fusco, Village Treasurer
 Village of Mamaroneck,
 Westchester County, New York
 c/o Fiscal Advisors & Marketing, Inc.
 250 South Clinton Street • Suite 502
 Syracuse, New York 13202
 Telefax # 315-930-2354

VILLAGE OF MAMARONECK
WESTCHESTER COUNTY, NEW YORK
\$4,790,341 Public Improvement (Serial) Bonds, 2024

Dear Mr. Fusco:

For the \$4,790,341 Public Improvement (Serial) Bonds, 2024 of the Village of Mamaroneck, Westchester County, New York, subject to the annexed Notice of Bond Sale, which is hereby made a part of this bid, we will pay par value FOUR MILLION SEVEN HUNDRED NINETY-THOUSAND THREE HUNDRED FORTY-ONE DOLLARS plus a premium of _____ Dollars (\$ _____) and accrued interest to date of delivery, provided that the bonds maturing in the several years set forth below shall bear interest from their date until maturity at the respective rates per annum stated in the following table:

<u>Year of Maturity</u>	<u>Interest Rate</u>	<u>Year of Maturity</u>	<u>Interest Rate</u>	<u>Year of Maturity</u>	<u>Interest Rate</u>
2025	_____ %	2030	_____ %	2035	_____ %
2026	_____ %	2031	_____ %	2036	_____ %
2027	_____ %	2032	_____ %	2037	_____ %
2028	_____ %	2033	_____ %		
2029	_____ %	2034	_____ %		

The following is our computation of the net interest cost, made as provided in the above mentioned Notice of Bond Sale, but not constituting any part of the foregoing proposal for the purchase of the \$4,790,341 Bonds therein described:

Gross Interest	\$ _____
Premium Bid Over Par	\$ _____
Net Interest Cost (TIC)	\$ _____
Effective Net Rate (four decimals)	_____ %

ISSUE PRICE:

A) If the Competitive Sale Requirements are not met, the Bidder will use one or more of the following methods to determine the issue price of the Bonds.

Please select one of the following: (if none are selected, then the method shall be assumed to be Follow the Price for each maturity with at least 10% sold on the Sale Date at the Initial Reoffering Price and Hold the Price for all unsold maturities):

- Follow the Price for all maturities; or
- Hold the Price for all maturities; or
- Follow the Price for each maturity with at least 10% sold on the Sale Date at the Initial Reoffering Price and Hold the Price Rule for all other maturities

2) TO BE COMPLETED BY BIDDERS WHO ARE PURCHASING BONDS FOR THEIR OWN ACCOUNT: The Bidder is not acting as an underwriter with respect to the Bonds or is not a related party to an underwriter with respect to the Bonds and has no present intention to sell, reoffer or otherwise dispose of the Bonds.

- Confirmed

 Print Name of Bidder

 Print Bank/Institution

Telephone () _____
 Telecopier () _____
 Email: _____

Bids may also be submitted electronically via Fiscal Advisors Auction website (“Fiscal Advisors Auction”) accessible at www.FiscalAdvisorsAuction.com in accordance with the Notice of Bond Sale, until the time specified herein. No other form of electronic bidding services will be accepted. No bid will be received after the time for receiving bids specified above. No phone bids will be accepted. Once the bids are communicated electronically via Fiscal Advisors Auction or via facsimile to the Village c/o Fiscal Advisors, each bid will constitute an irrevocable offer to purchase the Bonds pursuant to the terms provided in the Notice of Bond Sale.