

**TOWN OF CARMEL
PUTNAM COUNTY, NEW YORK
\$3,869,682 BOND ANTICIPATION NOTES, 2017 SERIES A**

SALE DATE:	26-Sep-17	FORM:	DTC
TIME:	11:00	COMPETITIVE BID REQUIREMENT MET:	Yes
		BIDDER ELECTION:	N/A
AMOUNT:	\$3,869,682		
ISSUE DATE:	05-Oct-17		
DUE DATE:	05-Oct-18	RATING:	Moody's "Aa1" Underlying
# OF DAYS:	360	BOND CO:	Orrick, Herrington & Sutcliffe LLP
BYD:	\$3,869,682.00	M.A.:	CAPITAL MARKETS ADVISORS, LLC

BIDDERS:	AMOUNT	COUPON	PREMIUM	NIC
Pioneer Commercial Bank	\$3,869,682	1.100%	\$ -	1.1000%
Key Bank	\$3,869,682	1.200%	\$ -	1.2000%
TD Securities (USA) LLC	\$3,869,682	2.250%	\$ 40,012.51	1.2160%
TD Bank	\$3,869,682	1.280%	\$ -	1.2800%
Oppenheimer & Co.	\$3,869,682	2.250%	\$ 36,260.00	1.3130%
Jefferies LLC	\$3,869,682	2.250%	\$ 32,700.00	1.4050%

WINNER:	AMOUNT	COUPON	PREMIUM	NIC
Pioneer Commercial Bank	\$3,869,682	1.100%	\$ -	1.1000%

NET INTEREST CALCULATION:	AMOUNT	COUPON	INTEREST
Pioneer Commercial Bank	\$3,869,682	1.100%	\$ 42,566.50

TOTAL INTEREST DUE AT MATURITY \$ 42,566.50
LESS PREMIUM 0.00

NET INTEREST COST \$42,566.50

NET INTEREST RATE (AVERAGE) 1.1000%