

**TOWN OF CARMEL
PUTNAM COUNTY, NEW YORK
\$4,516,000 BOND ANTICIPATION NOTES, 2018 SERIES A**

SALE DATE:	20-Sep-18	FORM:	DTC
TIME:	11:00	COMPETITIVE BID REQUIREMENT MET:	Yes
		BIDDER ELECTION:	N/A
AMOUNT:	\$4,516,000		
ISSUE DATE:	04-Oct-18		
DUE DATE:	04-Oct-19	RATING:	Moody's "Aa1" Underlying
# OF DAYS:	360	BOND CO:	Orrick, Herrington & Sutcliffe LLP
BYD:	\$4,516,000.00	M.A.:	CAPITAL MARKETS ADVISORS, LLC

BIDDERS:	AMOUNT	COUPON	PREMIUM	NIC
Oppenheimer & Co.	\$4,516,000	3.125%	\$ 43,056.00	2.1716%
Jefferies LLC	\$4,516,000	3.000%	\$ 35,407.00	2.2160%
TD Securities (USA) LLC	\$4,516,000	3.500%	\$ 54,011.36	2.3040%
Pioneer Commercial Bank	\$4,516,000	2.390%	\$ -	2.3900%

WINNER:	AMOUNT	COUPON	PREMIUM	NIC
Oppenheimer & Co.	\$4,516,000	3.125%	\$ 43,056.00	2.1716%

NET INTEREST CALCULATION:	AMOUNT	COUPON	INTEREST
Oppenheimer & Co.	\$4,516,000	3.125%	\$ 141,125.00

TOTAL INTEREST DUE AT MATURITY	\$ 141,125.00
LESS PREMIUM	<u>43,056.00</u>
NET INTEREST COST	\$98,069.00
NET INTEREST RATE (AVERAGE)	<u>2.1716%</u>