

**TOWN OF CARMEL
PUTNAM COUNTY, NEW YORK
\$2,911,000 BOND ANTICIPATION NOTES, SERIES 2011 B**

SALE DATE:	04-Oct-11	FORM:	BOOK-ENTRY
TIME:	11:00	RATING:	Moody's "Aa1" Underlying
AMOUNT:	\$2,911,000	BOND CO:	Orrick, Herrington & Sutcliffe LLP
ISSUE DATE:	13-Oct-11	F.A.:	CAPITAL MARKETS ADVISORS, LLC
DUE DATE:	12-Oct-12		
# OF DAYS:	359		
BYD:	\$2,902,913.89		

BIDDERS:	AMOUNT	COUPON	PREMIUM	NIC
Janney Montgomery Scott LLC	\$ 2,911,000	1.000%	\$ 11,411.12	0.6069%
Jefferies & Company	\$ 2,911,000	1.500%	\$ 24,832.00	0.6446%
Putnam County Savings Bank	\$ 2,911,000	0.750%	\$ -	0.7500%
Oppenheimer & Co., Inc.	\$ 2,911,000	1.500%	\$ 7,802.00	1.2312%
Roosevelt & Cross, Inc.	\$ 2,911,000	1.500%	\$ 5,997.00	1.2934%
Mahopac National Bank	\$ 2,911,000	2.000%	\$ -	2.0000%

WINNER:	AMOUNT	COUPON	PREMIUM	NIC
Janney Montgomery Scott LLC	\$ 2,911,000	1.000%	\$ 11,411.12	0.6069%

NET INTEREST CALCULATION:	AMOUNT	COUPON	INTEREST
Janney Montgomery Scott LLC	\$ 2,911,000	1.000%	\$ 29,029.14

TOTAL INTEREST DUE AT MATURITY \$ 29,029.14
LESS PREMIUM 11,411.12

NET INTEREST COST \$17,618.02

NET INTEREST RATE (AVERAGE) 0.6069%