

**TOWN OF CORTLANDT
WESTCHESTER COUNTY, NEW YORK
\$2,200,000 BOND ANTICIPATION NOTES, 2017 SERIES B**

SALE DATE:	01-Nov-17	FORM:	Registered to Purchaser
		COMPETITIVE BID REQUIREMENT MET:	N/A
TIME:	11:00	BIDDER ELECTION:	N/A
AMOUNT:	\$2,200,000		
ISSUE DATE:	15-Nov-17		
DUE DATE:	12-Oct-18	RATING:	Moody's "Aa2" Underlying
# OF DAYS:	327	BOND CO:	Orrick, Herrington & Sutcliffe LLP
BYD:	\$1,998,333.33	M.A.:	CAPITAL MARKETS ADVISORS, LLC

BIDDERS:	AMOUNT	COUPON	PREMIUM	NIC
PCSB Bank	\$2,200,000	1.100%	\$ -	1.1000%
Oppenheimer & Co.	\$2,200,000	2.250%	\$ 17,160.00	1.3913%
Key Bank NA	\$2,200,000	1.460%	\$ -	1.4600%
Jefferies LLC	\$2,200,000	2.250%	\$ 15,271.00	1.4858%
JP Morgan Chase Bank, N.A.	\$2,200,000	1.520%	\$ -	1.5200%
Greene County Commercial Bank	\$2,200,000	1.550%	\$ -	1.5500%
Roosevelt & Cross, Inc.	\$2,200,000	2.000%	\$ 7,064.00	1.6465%
M&T Bank	\$2,200,000	1.690%	\$ -	1.6900%

WINNER:	AMOUNT	COUPON	PREMIUM	NIC
PCSB Bank	\$ 2,200,000	1.100%	\$ -	1.1000%

NET INTEREST CALCULATION:	AMOUNT	COUPON	INTEREST
PCSB Bank	\$ 2,200,000	1.100%	\$ 21,981.67

TOTAL INTEREST DUE AT MATURITY	\$ 21,981.67
LESS PREMIUM	<u>0.00</u>

NET INTEREST COST \$21,981.67

NET INTEREST RATE (AVERAGE) 1.1000%