

**CITY OF MIDDLETOWN
ORANGE COUNTY, NEW YORK
\$6,294,633 BOND ANTICIPATION NOTES, 2016 SERIES A**

SALE DATE:	03-Feb-16	FORM:	DTC
TIME:	11:00		
		RATING:	Moody's "A1" Underlying
AMOUNT:	\$6,294,633	BOND CO:	Orrick, Herrington & Sutcliffe LLP
ISSUE DATE:	18-Feb-16		
DUE DATE:	17-Feb-17		
# OF DAYS:	359		
BYD:	\$6,277,147.91	F.A.:	CAPITAL MARKETS ADVISORS, LLC

BIDDERS:	AMOUNT	COUPON	PREMIUM	NIC
TD Securities (USA) LLC	\$6,294,633	1.750% \$	64,142.31	0.7282%
TD Bank, N.A.	\$6,294,633	0.730% \$	-	0.7300%
Jefferies	\$6,294,633	2.000% \$	73,523.00	0.8287%
Oppenheimer & Company, Inc.	\$6,294,633	2.000% \$	71,195.00	0.8658%
JPMorgan Chase Bank, N.A.	\$6,294,633	1.140% \$	-	1.1400%

WINNER:	AMOUNT	COUPON	PREMIUM	NIC
TD Securities (USA) LLC	\$6,294,633	1.750% \$	64,142.31	0.7282%

NET INTEREST CALCULATION:	AMOUNT	COUPON	INTEREST
TD Securities (USA) LLC	6,294,633	1.750% \$	109,850.09

TOTAL INTEREST DUE AT MATURITY \$ 109,850.09
LESS PREMIUM 64,142.31

NET INTEREST COST \$45,707.78

NET INTEREST RATE (AVERAGE) 0.7282%