

**CITY OF MIDDLETOWN
ORANGE COUNTY, NEW YORK
\$9,825,000 BOND ANTICIPATION NOTES, 2018 SERIES B**

SALE DATE:	03-Oct-18	FORM:	DTC
TIME:	11:00	COMPETITIVE BID REQUIREMENT MET	YES
		BIDDER ELECTION:	N/A

AMOUNT:	\$9,825,000	RATING:	Moody's "A1" Underlying
ISSUE DATE:	11-Oct-18	BOND CO:	Orrick, Herrington & Sutcliffe LLP
DUE DATE:	28-Aug-19	M.A.:	CAPITAL MARKETS ADVISORS, LLC
# OF DAYS:	317		
BYD:	\$8,651,458.33		

BIDDERS:	AMOUNT	COUPON		PREMIUM	NIC
Jefferies LLC	\$9,825,000	3.000%	\$	75,654.00	2.1255%
TD Securities (USA) LLC	\$9,825,000	3.000%	\$	70,641.75	2.1835%
Oppenheimer & Co.	\$9,825,000	3.000%	\$	66,615.00	2.2300%

WINNER:	AMOUNT	COUPON		PREMIUM	NIC
Jefferies LLC	\$ 9,825,000	3.000%	\$	75,654.00	2.1255%

NET INTEREST CALCULATION:	AMOUNT	COUPON		INTEREST
Jefferies LLC	9,825,000	3.000%	\$	259,543.75

TOTAL INTEREST DUE AT MATURITY	\$	259,543.75
LESS PREMIUM		<u>75,654.00</u>

NET INTEREST COST \$183,889.75

NET INTEREST RATE (AVERAGE) 2.1255%