

**VILLAGE OF NEW PALTZ  
ULSTER COUNTY, NEW YORK  
\$2,344,956 BOND ANTICIPATION NOTES, SERIES 2015A**

<b>SALE DATE:</b>	<b>15-Sep-15</b>	<b>FORM:</b>	<b>DTC</b>
<b>TIME:</b>	<b>11:00</b>	<b>RATING:</b>	<b>Moody's "Aa3" Underlying</b>
<b>AMOUNT:</b>	<b>\$2,344,956</b>	<b>BOND CO:</b>	<b>Squire Patton Boggs (US) LLP</b>
<b>ISSUE DATE:</b>	<b>22-Sep-15</b>	<b>F.A.:</b>	<b>CAPITAL MARKETS ADVISORS, LLC</b>
<b>DUE DATE:</b>	<b>22-Sep-16</b>		
<b># OF DAYS:</b>	<b>360</b>		
<b>BYD:</b>	<b>\$2,344,956.00</b>		

<b>BIDDERS:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>PREMIUM</b>	<b>NIC</b>
Oppenheimer & Co. Inc.	\$2,344,956	2.000% \$	22,476.00	1.0415%
Jefferies LLC	\$2,344,956	2.000% \$	18,878.00	1.1950%
M&T Bank	\$2,344,956	1.720% \$	-	1.7200%

<b>WINNER:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>PREMIUM</b>	<b>NIC</b>
Oppenheimer & Co. Inc.	\$ 2,344,956	2.000% \$	22,476.00	1.0415%

<b>NET INTEREST CALCULATION:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>INTEREST</b>
Oppenheimer & Co. Inc.	\$ 2,344,956	2.000% \$	46,899.12

**TOTAL INTEREST DUE AT MATURITY** \$ 46,899.12  
**LESS PREMIUM** 22,476.00

**NET INTEREST COST** \$24,423.12

**NET INTEREST RATE (AVERAGE)** 1.0415%