CITY OF NEWBURGH
ORANGE COUNTY, NEW YORK
$7,140,141 BOND ANTICIPATION NOTES, SERIES 2017A (RENEWAL)

SALE DATE:	**20-Jul-17**	**FORM:**	**DTC**
TIME:	**11:00**	**COMPTETIVE BID REQUIREMENT MET:**	**Yes**
		BIDDER ELECTION:	**N/A**
AMOUNT:	**$7,140,141**		
ISSUE DATE:	**03-Aug-17**		
DUE DATE:	**03-Aug-18**	**RATING:**	**Moody's "Baa2" Underlying**
# OF DAYS:	**360**	**BOND CO:**	**Harris Beach PLLC**
BYD:	**$7,140,141.00**	**M.A.:**	**CAPITAL MARKETS ADVISORS, LLC**

BIDDERS:	**AMOUNT**	**COUPON**		**PREMIUM**	**NIC**
Jefferies LLC	$7,140,141	2.000%	$	37,346.00	1.4770%
Piper Jaffray	$7,140,141	2.000%		28,917.57	1.5950%
TD Securities (USA) LLC	$7,140,141	2.250%		44,197.47	1.6310%
Oppenheimer & Co.	$7,140,141	2.500%		45,105.00	1.8683%

WINNER:	**AMOUNT**	**COUPON**		**PREMIUM**	**NIC**
Jefferies LLC	$ 7,140,141	2.000%	$	37,346.00	1.4770%

NET INTEREST CALCULATIO	**AMOUNT**	**COUPON**		**INTEREST**
Jefferies LLC	$ 7,140,141	2.000%	$	142,802.82

TOTAL INTEREST DUE AT MATURITY	$	142,802.82
LESS PREMIUM		37,346.00
NET INTEREST COST		$105,456.82
NET INTEREST RATE (AVERAGE)		1.4770%

Prepared by: Capital Markets Advisors, LLC