

**TOWN OF CARMEL
PUTNAM COUNTY, NEW YORK
\$6,365,000 BOND ANTICIPATION NOTES, 2018 SERIES B**

SALE DATE:	23-Oct-18	FORM:	DTC
TIME:	11:00	COMPETITIVE BID REQUIREMENT MET:	Yes
		BIDDER ELECTION:	N/A
AMOUNT:	\$6,365,000		
ISSUE DATE:	06-Nov-18		
DUE DATE:	04-Oct-19	RATING:	Moody's "Aa1" Underlying
# OF DAYS:	328	BOND CO:	Orrick, Herrington & Sutcliffe LLP
BYD:	\$5,799,222.22	M.A.:	CAPITAL MARKETS ADVISORS, LLC

BIDDERS:	AMOUNT	COUPON	PREMIUM	NIC
TD Securities (USA) LLC	\$6,365,000	3.250%	\$ 55,375.20	2.2951%
Oppenheimer & Co.	\$6,365,000	3.000%	\$ 40,280.00	2.3054%
Piper Jaffray	\$6,365,000	3.000%	\$ 38,444.60	2.3371%

WINNER:	AMOUNT	COUPON	PREMIUM	NIC
TD Securities (USA) LLC	\$6,365,000	3.250%	\$ 55,375.20	2.2951%

NET INTEREST CALCULATION:	AMOUNT	COUPON	INTEREST
TD Securities (USA) LLC	\$6,365,000	3.250%	\$ 188,474.72

TOTAL INTEREST DUE AT MATURITY LESS PREMIUM	\$ 188,474.72 <u>55,375.20</u>
NET INTEREST COST	\$133,099.52
NET INTEREST RATE (AVERAGE)	<u>2.2951%</u>