

**TOWN OF CORTLANDT
WESTCHESTER COUNTY, NEW YORK
\$2,150,000 BOND ANTICIPATION NOTES, 2018 (RENEWALS) SERIES A**

SALE DATE:	26-Sep-18	FORM:	DTC
		COMPETITIVE BID REQUIREMENT MET:	No
TIME:	11:00	BIDDER ELECTION:	Hold the Price
AMOUNT:	\$2,150,000		
ISSUE DATE:	11-Oct-18		
DUE DATE:	11-Oct-19	RATING:	Moody's "Aa2" Underlying
# OF DAYS:	360	BOND CO:	Orrick, Herrington & Sutcliffe LLP
BYD:	\$2,150,000.00	M.A.:	CAPITAL MARKETS ADVISORS, LLC

BIDDERS:	AMOUNT	COUPON	PREMIUM	NIC
Oppenheimer & Co.	\$2,150,000	3.000%	\$ 16,777.00	2.2197%
Jefferies LLC	\$2,150,000	3.000%	\$ 15,439.00	2.2819%
Sterling National Bank	\$2,150,000	2.530%	\$ -	2.5300%
JP Morgan Chase Bank, N.A.	\$2,150,000	2.730%	\$ -	2.7300%
M&T Bank	\$2,150,000	3.420%	\$ -	3.4200%

WINNER:	AMOUNT	COUPON	PREMIUM	NIC
Oppenheimer & Co.	\$ 2,150,000	3.000%	\$ 16,777.00	2.2197%

NET INTEREST CALCULATION:	AMOUNT	COUPON	INTEREST
Oppenheimer & Co.	\$ 2,150,000	3.000%	\$ 64,500.00

TOTAL INTEREST DUE AT MATURITY	\$ 64,500.00
LESS PREMIUM	<u>16,777.00</u>

NET INTEREST COST \$47,723.00

NET INTEREST RATE (AVERAGE) 2.2197%