

**TOWN OF PAWLING  
DUTCHESS COUNTY, NEW YORK  
\$5,207,940 BOND ANTICIPATION NOTES, 2020**

<b>SALE DATE:</b>	<b>09-Jul-20</b>	<b>FORM:</b>	<b>Registered to Purchaser</b>
<b>TIME:</b>	<b>10:30 a.m.</b>	<b>RATING:</b>	<b>None</b>
<b>AMOUNT:</b>	<b>\$5,207,940</b>	<b>BOND CO:</b>	<b>Orrick, Herrington &amp; Sutcliffe LLP</b>
<b>ISSUE DATE:</b>	<b>28-Jul-20</b>	<b>M.A.:</b>	<b>Capital Markets Advisors, LLC</b>
<b>DUE DATE:</b>	<b>28-Jul-21</b>		
<b># OF DAYS:</b>	<b>360</b>		
<b>BYD:</b>	<b>\$5,207,940.00</b>		

<b>BIDDERS:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>PREMIUM</b>	<b>NIC</b>
PCSB Bank	\$ 5,207,940	0.650%	\$ -	0.6500%
TD Securities (USA) LLC	5,207,940	2.000%	65,932.52	0.7340%
Oppenheimer & Co.	5,207,940	1.500%	36,760.00	0.7942%
Greene County Bank	5,207,940	0.990%	0.00	0.9900%

<b>WINNER:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>PREMIUM</b>	<b>NIC</b>
PCSB Bank	\$ 5,207,940	0.650%	0.00	0.6500%

<b>NET INTEREST CALCULATION:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>INTEREST</b>
PCSB Bank	\$ 5,207,940	0.650%	\$ 33,851.61
<b>TOTAL INTEREST DUE AT MATURITY LESS PREMIUM</b>			\$ 33,851.61 0.00
<b>NET INTEREST COST</b>			<u>\$ 33,851.61</u>
<b>NET INTEREST RATE (AVERAGE)</b>			<u>0.6500%</u>