

**TOWN OF CARMEL
PUTNAM COUNTY, NEW YORK
\$14,841,000 BOND ANTICIPATION NOTES, 2023**

| | | | |
|--------------------|------------------------|-----------------|---|
| SALE DATE: | 14-Sep-23 | FORM: | Book-Entry Only (DTC) |
| TIME: | 11:00 | RATINGS: | Moody's "Aa1" Underlying |
| AMOUNT: | \$14,841,000 | BOND CO: | Orrick, Herrington & Sutcliffe LLP |
| ISSUE DATE: | 28-Sep-23 | M.A.: | CAPITAL MARKETS ADVISORS, LLC |
| DUE DATE: | 27-Sep-24 | | |
| # OF DAYS: | 359 | | |
| BYD: | \$14,799,775.00 | | |

| BIDDERS: | AMOUNT | COUPON | PREMIUM | NIC |
|----------------------------|---------------|---------------|----------------|------------|
| Jefferies LLC | \$ 14,841,000 | 5.000% | \$ 182,544.30 | 3.7666% |
| TD Securities | 14,841,000 | 5.000% | 174,084.93 | 3.8237% |
| BNY Mellon Capital Markets | 14,841,000 | 5.000% | 161,832.20 | 3.9065% |
| Oppenheimer & Co. | 14,841,000 | 4.500% | 86,426.00 | 3.9160% |

| WINNER: | AMOUNT | COUPON | PREMIUM | NIC |
|----------------|---------------|---------------|----------------|------------|
| Jefferies LLC | \$14,841,000 | 5.000% | \$ 182,544.30 | 3.7666% |

| NET INTEREST CALCULATION: | AMOUNT | COUPON | INTEREST |
|----------------------------------|---------------|---------------|-----------------|
| Jefferies LLC | \$14,841,000 | 5.000% | \$ 739,988.75 |

| | |
|---------------------------------------|--------------------------|
| TOTAL INTEREST DUE AT MATURITY | \$ 739,988.75 |
| LESS PREMIUM | <u>182,544.30</u> |
| NET INTEREST COST | \$557,444.45 |
| NET INTEREST RATE (AVERAGE) | <u>3.7666%</u> |