

**CITY OF ROCHESTER, NEW YORK**  
**\$10,865,000 BOND ANTICIPATION NOTES, 2018 SERIES II**

<b>SALE DATE:</b>	<b>27-Feb-18</b>	<b>FORM:</b>	<b>DTC</b>
<b>TIME:</b>	<b>11:00 a.m.</b>	<b>RATING:</b>	<b>MIG1</b>
		<b>WINNING BID</b>	<b>JPMorgan Securities</b>
		<b>BIDDER ELECTION</b>	<b>N/A (Three Bid Requirement Met)</b>
<b>AMOUNT:</b>	<b>\$10,865,000</b>	<b>FINANCIAL ADVISOR:</b>	<b>Capital Markets Advisors, LLC</b>
<b>ISSUE DATE:</b>	<b>12-Mar-18</b>		
<b>DUE DATE:</b>	<b>11-Mar-19</b>	<b>BOND COUNSEL:</b>	<b>Woods Oviatt &amp; Gilmann LLP</b>
<b># OF DAYS:</b>	<b>359</b>		
<b>BYD:</b>	<b>\$10,834,819.44</b>		

<b>BIDDERS:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>PREMIUM</b>	<b>NIC</b>
JPMorgan Securities	\$10,865,000	3.000%	165,473.95	1.4728%
Morgan Stanley	\$5,000,000	3.000%	75,150.00	1.4928%
Morgan Stanley	\$5,865,000	3.000%	87,564.45	1.5028%
Jefferies LLC	\$3,250,000	2.500%	32,078.00	1.5102%
Jefferies LLC	\$7,615,000	2.500%	73,562.00	1.5313%
TD Securities	\$10,865,000	3.000%	154,500.30	1.5740%
Roosevelt & Cross	\$10,865,000	2.500%	95,938.00	1.6145%
Key Bank Capital Markets	\$10,865,000	2.750%	121,470.70	1.6289%
Oppenheimer & Co	\$10,865,000	2.750%	118,710.00	1.6544%

<b>WINNER:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>PREMIUM</b>	<b>NIC</b>
JPMorgan Securities	\$ 10,865,000	3.000%	\$ 165,473.95	1.4728%

<b>NET INTEREST CALCULATION:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>INTEREST</b>
JPMorgan Securities	\$ 10,865,000	3.000%	\$325,044.58

**TOTAL INTEREST DUE AT MATURITY** \$325,044.58  
**LESS PREMIUM** 165,473.95

**NET INTEREST COST** \$159,570.63

**NET INTEREST RATE (AVERAGE)** 1.4728%