

CITY OF ROCHESTER, NEW YORK
\$98,770,000 BOND ANTICIPATION NOTES, 2020 SERIES II

SALE DATE:	23-Jul-20	FORM:	DTC
TIME:	11:00 a.m.	RATING:	No Rating
		WINNING BIDDERS	Bank of America Merrill Lynch & Citigroup
		BIDDER ELECTION	N/A (Three Bid Requirement Met)
AMOUNT:	\$98,770,000	FINANCIAL ADVISOR:	Capital Markets Advisors, LLC
ISSUE DATE:	05-Aug-20		
DUE DATE:	04-Aug-21	BOND COUNSEL:	Woods Oviatt & Gilman LLP
# OF DAYS:	359		
BYD:	\$98,495,638.89		

BIDDERS:	AMOUNT	COUPON	PREMIUM	NIC
Bank of America Merrill Lynch	\$10,000,000	3.000%	262,800.00	0.3647%
Citigroup	\$98,770,000	2.000%	1,430,189.60	0.5480%
Jefferies LLC	\$30,000,000	1.500%	258,602.00	0.6356%
Jefferies LLC	\$30,000,000	1.500%	246,602.00	0.6757%
Jefferies LLC	\$38,770,000	1.500%	307,060.00	0.7058%
Oppenheimer & Co.	\$98,770,000	1.750%	1,026,800.00	0.7075%
TD Securities	\$50,000,000	2.000%	603,500.00	0.7896%
JPMorgan Securities	\$98,770,000	4.000%	\$3,077,673.00	0.8753%

WINNER:	AMOUNT	COUPON	PREMIUM	NIC
Bank of America Merrill Lynch	\$ 10,000,000	3.000%	\$ 262,800.00	0.3647%
Citigroup	\$88,770,000	2.000%	\$ 1,285,389.60	0.5480%

NET INTEREST CALCULATION:	AMOUNT	COUPON	INTEREST
Bank of America Merrill Lynch	\$ 10,000,000	3.000%	\$299,166.67
Citigroup	\$88,770,000	2.000%	\$1,770,468.33

TOTAL INTEREST DUE AT MATURITY	\$2,069,635.00
LESS PREMIUM	1,548,189.60
NET INTEREST COST	\$521,445.40
NET INTEREST RATE (AVERAGE)	<u>0.5294%</u>