

CITY OF ROCHESTER, NEW YORK

\$134,061,000 BOND ANTICIPATION NOTES - 2024 SERIES III

| | | | |
|--------------------|--------------------------|---------------------------|--|
| SALE DATE: | 17-Jul-24 | FORM: | DTC |
| TIME: | 11:00 | Winning Bidder: | J.P. Morgan Securities LLC |
| | | Bidder Election: | N/A (Three Bid Requirement Met) |
| AMOUNT: | \$134,061,000 | FINANCIAL ADVISOR: | Capital Markets Advisors, LLC |
| ISSUE DATE: | 31-Jul-24 | BOND COUNSEL: | Woods Oviatt & Gilman LLP |
| DUE DATE: | 31-Jul-25 | BAN Rating: | SP-1+ |
| # OF DAYS: | 360 | S&P Rating: | AA- |
| BYD: | \$ 134,061,000.00 | Moody's Rating: | A1 |

| BIDDERS: | AMOUNT | COUPON | PREMIUM | NIC |
|-----------------------------|----------------|---------------|-----------------|------------|
| J.P. Morgan Securities LLC | \$ 134,061,000 | 5.000% | \$ 2,371,539.09 | 3.2310% |
| TD Securities | 25,000,000 | 4.500% | 285,000.00 | 3.3600% |
| Wells Fargo Bank | 134,061,000 | 4.000% | 839,221.86 | 3.3740% |
| Jefferies LLC | 134,061,000 | 4.250% | 1,158,287.04 | 3.3860% |
| BofA Securities | 134,061,000 | 4.500% | 1,434,452.70 | 3.4300% |
| Janney Montgomery Scott LLC | 25,000,000 | 4.000% | 139,625.00 | 3.4415% |
| Oppenheimer | 60,000,000 | 4.500% | 562,200.00 | 3.5630% |
| Oppenheimer | 74,061,000 | 4.500% | 664,330.00 | 3.6030% |
| BNYMellon Capital Markets | 40,000,000 | 4.500% | 309,040.00 | 3.7274% |

| WINNER: | AMOUNT | COUPON | PREMIUM | NIC |
|----------------------------|----------------|---------------|-----------------|------------|
| J.P. Morgan Securities LLC | \$ 134,061,000 | 5.000% | \$ 2,371,539.09 | 3.2310% |

| NET INTEREST CALCULATION: | AMOUNT | COUPON | INTEREST |
|---------------------------------------|----------------|---------------|------------------------|
| J.P. Morgan Securities LLC | \$ 134,061,000 | 5.000% | \$ 6,703,050.00 |
| TOTAL INTEREST DUE AT MATURITY | | | \$ 6,703,050.00 |
| LESS PREMIUM | | | 2,371,539.09 |
| NET INTEREST COST | | | \$ 4,331,510.91 |
| NET INTEREST RATE | | | <u>3.2310%</u> |