

**CHAUTAUQUA UTILITY DISTRICT  
\$7,000,000 BOND ANTICIPATION NOTES - 2016  
SALE RESULTS**

**SALE DATE:** 26-Jul-16  
**TIME:** 11:00 AM

**Form:** DTC  
**Bank Qualified:** Yes

**AMOUNT:** \$7,000,000  
**ISSUE DATE:** 04-Aug-16  
**DUE DATE:** 03-Aug-17  
**# OF DAYS:** 359  
**BYD:** \$6,980,555.56

**Bond Counsel:** Hodgson Russ LLP

**Fin. Advisor:** Capital Markets Advisors, LLC

<b><u>BIDDERS:</u></b>	<b><u>AMOUNT</u></b>	<b><u>COUPON</u></b>	<b><u>PREMIUM</u></b>	<b><u>NIC</u></b>
TD Securities	\$7,000,000	2.000%	71,190.00	0.9802%
Jefferies	\$7,000,000	1.500%	32,972.00	1.0277%
Key Bank	\$7,000,000	1.180%	0.00	1.1800%
Oppenheimer & Co., Inc.	\$7,000,000	2.000%	54,460.00	1.2198%

<b><u>WINNER:</u></b>	<b><u>AMOUNT</u></b>	<b><u>COUPON</u></b>	<b><u>PREMIUM</u></b>	<b><u>NIC</u></b>
TD Securities	\$7,000,000	2.000%	71,190.00	0.9802%

**NET INTEREST CALCULATION:**

<b>Total Interest Due at Maturity</b>	\$139,611.11
<b>Less: Premium received</b>	<u>71,190.00</u>
<b>Net Interest Cost</b>	<u>\$68,421.11</u>
<b>Net Interest Rate</b>	<u>0.9802%</u>