

**Chautauqua Utility District
\$8,000,000 BOND ANTICIPATION NOTES - 2017
SALE RESULTS**

SALE DATE:	19-Jul-17	Form:	DTC
TIME:	11:00 AM	Bank Qualified:	YES
AMOUNT:	\$8,000,000	WINNING BID	10% of Maturity Sold
ISSUE DATE:	02-Aug-17	BIDDER ELECTION	Hold The Price
DUE DATE:	02-Aug-18	Bond Counsel:	Hodgson Russ LLP
# OF DAYS:	360	Fin. Advisor:	Capital Markets Advisors, LLC
BYD:	\$8,000,000.00		

<u>BIDDERS:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>PREMIUM</u>	<u>NIC</u>
Jefferies	\$8,000,000	2.250%	69,283.00	1.3840%
Oppenheimer	\$8,000,000	2.250%	65,906.00	1.4262%

<u>WINNER:</u>	<u>AMOUNT</u>	<u>COUPON</u>	<u>PREMIUM</u>	<u>NIC</u>
Jefferies	\$8,000,000	2.250%	69,283.00	1.3840%

NET INTEREST CALCULATION:

Total Interest Due at Maturity	\$180,000.00
Less: Premium received	<u>69,283.00</u>
Net Interest Cost	<u>\$110,717.00</u>
Net Interest Rate	<u>1.3840%</u>