

---

**Municipal  
Solutions, Inc.**

Municipal Financial Advisors

---

**NOTICE OF SALE**

**BEMUS POINT CENTRAL SCHOOL DISTRICT  
CHAUTAUQUA COUNTY, NEW YORK**

**\$406,800 BOND ANTICIPATION NOTES, 2011**

---

<u>LEGAL OPINION:</u>	Hodgson Russ LLP, Buffalo, New York John A. Alessi, Esq., telephone: 716-848-1567, fax: 716-819-4660 Jeffrey W. Stone, Esq., Telephone: 716-848-1327 / Fax: 716-819-4649
<u>NEW ISSUE/RENEWALS:</u>	\$118,000 / \$288,800
<u>NON-CALLABLE</u>	
<u>BANK DESIGNATED/QUALIFIED</u>	
<u>DISCLOSURE INFORMATION:</u>	Please refer to our website: <a href="http://www.municipalsolution.com">www.municipalsolution.com</a> to view a summary of financial information. If you require additional information, please contact our Canandaigua Office at 585-394-4090.
<u>PURPOSE:</u>	Acquisition of school buses and similar vehicles for use in the transportation program of the District.
<u>DATE OF ISSUANCE/MATURITY:</u>	August 11, 2011 (Thursday) to August 9, 2012 (Thursday)
<u>DAYS OUTSTANDING:</u>	358 days
<u>SALE DATE &amp; TIME:</u>	July 28, 2011 (Thursday) at 11:00 a.m. EST – Canandaigua, NY
<u>CLOSING DATE &amp; TIME:</u>	August 11, 2011 (Thursday) by 11:00 a.m. EST

Each bid must be for all of the Notes and must state a single rate of interest therefor in a multiple of one-eighth (1/8th) or one-hundredth (1/100th) of one per centum (1%) per annum. Unless all bids are rejected, the Notes will be awarded to the bidder offering to purchase the Notes at the lowest net interest cost, that being the rate of interest which will produce the least interest cost over the life of the Notes, after accounting for the premium offered, if any. In any event, the award of the Notes will be made on the basis of the bid offering to purchase the Notes on terms most favorable to the District. The right is reserved to reject all bids, and any bid not complying with this Notice of Sale will be rejected. Interest will be computed on the basis of 30 days to the month and 360 days to the year.

PAYMENT TO BE MADE IN FEDERAL FUNDS. THE PURCHASER SHALL HAVE THE OPTION OF HAVING THE NOTES ISSUED AS PHYSICAL CERTIFICATES OR IN THE FORM OF BOOK-ENTRY-ONLY NOTES REGISTERED IN THE NAME OF CEDE & CO., AS NOMINEE FOR THE DEPOSITORY TRUST COMPANY [DTC]. THE NOTES WILL BE ISSUED IN REGISTERED FORM IN DENOMINATIONS OF \$5,000, EXCEPT FOR ONE NOTE OF AN ODD DENOMINATION, OR INTEGRAL MULTIPLES, AS MAY BE DETERMINED BY SUCH PURCHASER.

MUNICIPAL SOLUTIONS, INC.  
2528 State Route 21  
Canandaigua, New York 14424  
Phone: 585-394-4090  
Fax: 585-394-4092  
[www.municipalsolution.com](http://www.municipalsolution.com)

**PROPOSAL FOR 406,800 BOND ANTICIPATION NOTES, 2011  
Bemus Point Central School District, Chautauqua County, New York**

Thom Shagla, President, Board of Education  
Bemus Point Central School District  
c/o Municipal Solutions, Inc.  
2528 State Route 21  
Canandaigua, New York 14424  
Telephone: 585-394-4090  
Fax: 585-394-4092

Sale Date: July 28, 2011  
11:00 A.M., Prevailing Time

**Dated: August 11, 2011**

**Maturity Date: August 9, 2012**

Dear Mr. Shagla:

For the **\$406,800 Bond Anticipation Notes, 2011 (the "Notes") of the Bemus Point Central School District, Chautauqua County, New York**, dated August 11, 2011 and maturing August 9, 2012, without the option of prior redemption, as described in the annexed Notice of Sale which is hereby made a part of this bid, we will pay \$406,800 and a premium of \$\_\_\_\_\_ at the rate of \_\_\_\_\_% per annum expressed in a multiple of one-eighth or one-hundredth of one per centum.

The following is our computation of the net interest cost, made as provided in the above-mentioned Notice of Sale, and is not a part of the foregoing proposal for the purchase of the Notes.

Gross Interest Cost .....	\$ _____
Less Premium Bid Over Par .....	\$ _____
Net Interest Cost .....	\$ _____
Effective Net Interest Cost Rate .....	_____ % (Four Decimals)

Please Specify Form of Note:

Book-Entry / DTC \_\_\_\_\_

or

"Local" Closing \_\_\_\_\_

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Name of Financial Institution

\_\_\_\_\_  
Address

\_\_\_\_\_  
Telephone

\_\_\_\_\_  
Fax No.

\_\_\_\_\_  
E-mail Address