



**NOTICE OF SALE**

**VILLAGE OF CARTHAGE  
JEFFERSON COUNTY, NEW YORK**

**\$703,000 PUBLIC IMPROVEMENT BONDS, 2010**

---

LEGAL OPINION: Hrabchak, Gebo & Langone, P.C., Watertown, New York  
Mark Gebo, Esq. / Telephone: 315-788-5900/ Fax: 315-788-6085

NEW ISSUE: \$703,000 Justice Court Offices and Recreational Facility Projects

NON-CALLABLE

BANK DESIGNATED / QUALIFIED

DISCLOSURE INFORMATION: Please refer to our website: [www.municipalsolution.com](http://www.municipalsolution.com) to view a summary of the Village's financial information. If you require additional information, please contact our Canandaigua office at 585-394-4090.

PURPOSE: Improvements to the former fire hall for justice court offices (\$400,000) and improvements to the Village recreational facilities (\$500,000) pursuant to bond resolutions adopted on December 3, 2007.

DATE OF BONDS: March 1, 2010

SALE DATE & TIME: February 17, 2010 (Wednesday) at 11:30 a.m. EST – Canandaigua, NY

CLOSING DATE & TIME: March 4, 2010 (Thursday) at 11:00 a.m.

PAYMENT TO BE MADE IN FEDERAL FUNDS. THE BONDS MAY BE ISSUED IN BOOK-ENTRY FORM WITH DEPOSITORY TRUST CO. [DTC] OR, AT THE OPTION OF THE WINNING BIDDER, AS A REGISTERED STATUTORY INSTALLMENT BOND PAYABLE AT A FISCAL AGENT TO BE DESIGNATED BY THE VILLAGE, IN DENOMINATIONS SUCH THAT ONE PAYMENT WILL BE DUE ANNUALLY PURSUANT TO SECTION 62.10 OF THE LOCAL FINANCE LAW.

Unless all bids are rejected, the award will be made to the bidder complying with the terms of sale and offering to purchase the Bonds at such rate of interest as will produce the lowest net interest cost computed in accordance with the net interest cost method of calculation, that being the rate of interest which will produce the least interest cost over the life of the Bonds, after accounting for the premium offered, if any.

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 \$703,000 PUBLIC IMPROVEMENT BONDS, 2010**  
**Village of Carthage, Jefferson County, New York**

The following is additional information about this sale.

Sale Date: February 17, 2010 (Wednesday)  
11:30 a.m. EST - Canandaigua, New York

DATE OF BONDS: March 1, 2010

MATURITIES:

<u>Date</u>	<u>Amount</u>
March 1, 2011	\$58,000
March 1, 2012	60,000
March 1, 2013	65,000
March 1, 2014	65,000
March 1, 2015	70,000
March 1, 2016	70,000
March 1, 2017	75,000
March 1, 2018	75,000
March 1, 2019	80,000
March 1, 2020	85,000

INTEREST PAYABLE: September 1, 2010, March 1, 2011, and semi-annually thereafter on September 1 and March 1 in each year until maturity (or earlier redemption).

RATING: None

TERMS OF BIDDING: Each proposal must be for all of the Bonds and may state different rates of interest for Bonds maturing in different calendar years, provided, however, that (i) only one rate of interest may be bid for all Bonds maturing in any one calendar year, (ii) the maximum difference between the highest and lowest rates of interest bid for the Bonds may not exceed one and one-half percentum (150 basis points) per annum, (iii) variations in rates of interest so bid shall be in ascending progression in order of maturity so that the rate of interest on Bonds maturing in any particular calendar year shall not be less than the rate of interest applicable to Bonds maturing in any prior calendar year and (iv) all rates of interest bid must be stated in a multiple of one-eighth or one-hundredth of one percentum per annum. No proposed purchase price may be less than the par value of the principal amount of the Bonds. No proposal for less than all of the Bonds will be considered.

The deposit of the Bonds with DTC under a Book-Entry System requires the assignment of CUSIP numbers prior to delivery. It shall be the responsibility of the successful bidder to obtain CUSIP numbers for the Bonds prior to delivery.

Unless all bids are rejected, the award will be made to the bidder complying with the terms of sale and offering to purchase the bonds at such rate of interest as will produce the lowest net interest cost computed in accordance with the net interest cost method of calculation, that being the rate of interest which will produce the least interest cost over the life of the bonds, after accounting for the premium offered, if any. A GOOD FAITH DEPOSIT WILL NOT BE REQUIRED.

**PROPOSAL FOR PUBLIC IMPROVEMENT BONDS, 2010**  
**Village of Carthage, Jefferson County, New York**

Sherry Sears, Village Treasurer  
 Village of Carthage, Jefferson County, NY  
 c/o Municipal Solutions, Inc.  
 2528 State Route 21  
 Canandaigua, New York 14424  
 Telephone: 585-394-4090  
 Fax: 585-394-4092

Sale Date: February 17, 2010  
 11:30 A.M., Prevailing Time

**Dated: March 1, 2010**

**Maturity Dates: March 1, 2011/20**

Dear Ms. Sears:

For the **\$703,000 Public Improvement Bonds, 2010 of the Village of Carthage, Jefferson County, New York**, that are the subject of the annexed Notice of Sale, which is hereby made a part of this bid, we will pay \$703,000 plus a premium of \_\_\_\_\_ Dollars (\$\_\_\_\_\_) and accrued interest to date of delivery, provided that the bonds maturing in the several years set forth below shall bear interest in the indicated multiple(s) of 1/8th or 1/100th of one per centum (1%), from their dated date until maturity at the respective rates per annum stated in the following table:

March 1, 2011	_____ %	March 1, 2016	_____ %
March 1, 2012	_____ %	March 1, 2017	_____ %
March 1, 2013	_____ %	March 1, 2018	_____ %
March 1, 2014	_____ %	March 1, 2019	_____ %
March 1, 2015	_____ %	March 1, 2020	_____ %

The following is our computation of the net interest cost, made as provided in the above - mentioned Notice of Bond Sale, but not constituting any part of the foregoing proposal for the purchase of the Bonds therein described

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

Book-Entry / DTC (Serial Bonds) \_\_\_\_\_  
 or  
 "Local" Closing  
 (Statutory Installment Bond) \_\_\_\_\_

\_\_\_\_\_  
 Signature

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

\_\_\_\_\_  
 Address

\_\_\_\_\_  
 Telephone

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

\_\_\_\_\_  
 Email Address