



NOTICE OF SALE

**CITY OF GENEVA
ONTARIO COUNTY, NEW YORK**

\$7,597,620

BOND ANTICIPATION NOTES, 2012 (NEW ISSUE/RENEWALS)

SALE DATE: January 25, 2012 (Wednesday)
TIME: 11:00 o'clock a.m. (Prevailing Time)
LOCATION: Municipal Solutions, Inc.
2528 State Route 21
Canandaigua, New York 14424

NOTES DATED: February 9, 2012 (Thursday)
NOTES DUE: February 7, 2013 (Thursday)

"Bank Qualified"

Written proposals, telephone bids (telephone number: 585-394-4090) and facsimile transmission (FAX) bids (FAX number: 585-394-4092) will be received at the offices of Municipal Solutions, Inc., 2528 State Route 21, Canandaigua, New York 14424 until 11:00 a.m. Prevailing Time on the 25th day of January 2012, at which time and place the bids will be opened for the purchase at not less than par and accrued interest of \$7,597,620 Bond Anticipation Notes, 2012 (New Issue/Renewals) of the City of Geneva, Ontario County, New York dated February 9, 2012 and maturing February 7, 2013. The Notes shall NOT be subject to redemption prior to maturity. Interest on the Notes will be payable at maturity.

The timely delivery of all proposals submitted by telefax (FAX) must be in legible and completed form, signed by an authorized representative of the bidder, and shall be the sole responsibility of the bidder. The City shall not be responsible for any errors and/or delays in transmission and/or receipt of such bids, mechanical or technical failures or disruptions, or any omissions or irregularities in any bids submitted in such manner.

The Notes will be designated or deemed designated by the City as "qualified tax-exempt obligations" pursuant to Section 265(b)(3) of the Internal Revenue Code of 1986 (the "Code").

The Notes are issued pursuant to the Constitution and statutes of the State of New York, including among others, the City Charter and the Local Finance Law and pursuant to (i) a bond resolution duly adopted by the City Council of the City on April 6, 2011 authorizing the issuance of serial bonds to finance the cost of reconstructing and repaving of Norwood Avenue, Sharon Street and Cross Street (\$796,992.90); reconstruction and replacement of water distribution lines along Norwood Avenue (\$207,915.60); construction and reconstruction to the storm sewer system on Norwood Avenue, Sharon Street and Cross Street (\$231,112.50); reconstructing and repaving Lewis Street (\$642,610); reconstruction and replacement of water distribution lines along Lewis Street (\$467,936) and reconstruction of storm sewer system along Lewis Street (\$423,461); (ii) a bond resolution duly adopted by the City Council of the City on January 6, 2010 authorizing the issuance of serial bonds to finance the cost of upgrading and replacing certain existing equipment at the City's water treatment plant (\$2,438,000) and installing replacement water meters in certain residential and commercial buildings located in the City (\$2,274,568) and (iii) a bond resolution duly adopted by the City Council of the City on December 7, 2011 authorizing the issuance of serial bonds to finance the acquisition of one fire vehicle (\$477,620).

A portion of the proceeds of the Notes in the amount of \$7,120,000, along with \$362,596 of available funds, will be used to redeem and renew, in part, two outstanding bond anticipation notes of the City in the aggregate amount of \$7,482,596.

The Notes are general obligations of the City and will contain a pledge of its faith and credit for the payment of the principal of and interest on the Notes as required by the New York State Constitution. All the taxable real property in the City is subject to the levy of *ad valorem* taxes to pay the principal of the Notes and the interest thereon, subject to applicable statutory limitations (see “REAL PROPERTY TAX INFORMATION – Tax Levy Limitation Law” in the accompanying Official Statement relating to the Notes).

Principal of and interest on the Notes are payable in lawful money of the United States of America in Federal Funds. The paying agent on the Notes may be designated by the winning bidder. Paying agent fees, if any, are to be paid by the purchaser.

The purchaser(s) shall have the option of having the Notes issued in bearer form or in the form of fully registered notes. Principal of and interest on the Notes will be payable in Federal Funds at maturity at a bank or trust company located and authorized to do business in the State of New York as may be selected by the successful bidder or as stated below.

Denominations, in multiples of \$5,000 or integral multiples thereof, except for one Note of an odd denomination, as may be determined by the purchaser(s).

If the purchaser(s) notifies Bond Counsel by 4:00 P.M., Prevailing Time on the date of sale, such Notes may be issued in the form of fully registered notes, in denominations corresponding to the principal amount of the Note. In the event that the purchaser(s) chooses registered notes, as a condition to delivery of the Notes, the successful bidder will be required to cause such note certificate to be (i) registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York (“DTC”), and (ii) deposited with DTC to be held in trust until maturity. DTC is an automated depository for securities and clearinghouse for securities transactions, and will be responsible for establishing and maintaining a book-entry system for recording the ownership interests of its participants, which include certain banks, trust companies and securities dealers, and the transfers of the interests among its participants. The DTC participants will be responsible for establishing and maintaining records with respect to the Notes. Individual purchases of beneficial ownership interests in the Notes may only be made through book entries (without certificates issued by the City) made on the books and records of DTC (or a successor depository) and its participants, in denominations of \$5,000 or integral multiples thereof, except for one Note of an odd denomination. Principal of and interest on the Notes will be payable by the City by wire transfer or in clearinghouse funds to DTC or its nominee as registered owner of the Notes. Transfer of principal and interest payments to participants of DTC will be the responsibility of DTC; transfer of principal and interest payments to Beneficial Owners by participants of DTC will be the responsibility of such participants and other nominees of Beneficial Owners. The City will not be responsible or liable for payments by DTC to its participants or by DTC participants to Beneficial Owners or for maintaining, supervising or reviewing the records maintained by DTC, its participants or persons acting through such participants.

In the event the Notes shall be issued under the DTC option described above, the City agrees to deliver the Notes to DTC, to be held in escrow, one day in advance of the date of delivery of the Notes.

Delivery of the Notes will be in New York, New York, or at such other place as may be agreed with the purchaser, at no cost to the purchaser, on or about February 9, 2012, at approximately 11:00 a.m. Prevailing Time, against receipt of the purchase price of the Notes in Federal Funds.

Following the sale of the Notes, the successful bidder will be required to provide the City with certain information regarding the reoffering price to the public of the Notes. The successful bidder shall furnish to the City a certificate acceptable to Bond Counsel, dated as of the day of closing for the Notes, stating the initial prices at which a bona fide public offering of all of the Notes was made and stating that 10% or more of the Notes were in fact sold to the public (excluding bond houses, brokers and other intermediaries) at or below such initial respective public offering prices. Such certificate shall state that it is made on the best knowledge, information and belief of the successful bidder after the appropriate investigation.

Any party executing and delivering a bid for the Notes agrees, if its bid is accepted by the City, to provide to the City, in writing, within two business days after the date of such award, all information which said successful bidder determines is necessary for it to comply with the Securities and Exchange Commission Rule 15c2-12 (the “Rule”), including all necessary pricing and sale information, information with respect to the purchase of municipal bond

insurance, if any, and underwriter identification. Within five business days following receipt by the City thereof the City will furnish to the successful bidder, in reasonable quantities as requested by the successful bidder, copies of said Official Statement, updated as necessary, and supplemented to include said information. Failure by the successful bidder to provide such information will prevent the City from furnishing such Official Statement as described above. The City shall not be responsible or liable in any manner for the successful bidder's determination of information necessary to comply with the Rule or the accuracy of any such information provided by the successful bidder or for failure to furnish such Official Statement as described above which results from a failure by the successful bidder to provide the aforementioned information within the time specified. Acceptance by the successful bidder of such final Official Statement shall be conclusive evidence of the satisfactory completion of the obligations of the City with respect to the preparation and delivery thereof.

If the Notes are issued as fully registered Notes, a CUSIP identification number will be printed on the Note if the purchaser provides Bond Counsel with such number by telefax or by any other mode of written communication (verbal advice will not be accepted) by 3:00 p.m. Prevailing Time on the date following the sale of the Notes but neither the failure to print such number on the Note nor any error with respect thereto shall constitute cause for a failure or refusal by the purchaser thereof to accept delivery of and pay for the Notes in accordance with the terms of the purchase contract. All expenses in relation to the printing of the CUSIP number on the Note shall be paid for by the City; provided, however, that the CUSIP Service Bureau charge for the assignment of said number shall be the responsibility of and shall be paid for by the purchaser.

As a condition to the purchaser's obligation to accept delivery of and pay for the Notes, the purchaser will be furnished, without cost, the following, dated as of the date of the delivery of and payment for the Notes: (i) a Certificate of the City Comptroller certifying that (a) as of the date of the Official Statement furnished by the City in relation to the Notes (which Official Statement is deemed by the City to be final for purposes of Securities and Exchange Commission Rule 15c2-12, except for the omission therefrom of those items allowable under said Rule), the Official Statement did not contain any untrue statements of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, subject to the condition that while information in the Official Statement obtained from sources other than the City is not guaranteed as to accuracy, completeness or fairness, he has no reason to believe and does not believe that such information is materially inaccurate or misleading, and (b) to his knowledge, since the date of the Official Statement, there have been no material adverse changes in the general affairs of the City or in its financial condition as shown in the Official Statement other than as disclosed in or contemplated by the Official Statement; (ii) a Closing Certificate, constituting receipt for the Note proceeds and a signature certificate, which will include a statement that no litigation is pending or, to the knowledge of the signers, threatened affecting the Notes; (iii) an Arbitrage Certificate executed on behalf of the City which includes, among other things, covenants, relating to compliance with the Code, with the owners of the Notes that the City will, among other things, (A) take all actions on its part necessary to cause interest on the Notes not to be includable in the gross income of the owners thereof for Federal income tax purposes, including, without limitation, restricting, to the extent necessary, the yield on investments made with the proceeds of the Notes and investment earnings thereon, making required payments to the Federal government, if any, and maintaining books and records in a specified manner, where appropriate, and (B) refrain from taking any action which would cause interest on the Notes to be includable in the gross income of the owners thereof for Federal income tax purposes, including, without limitation, refraining from spending the proceeds of the Notes and investment earnings thereon on certain specified purposes; (iv) a Certificate of the City, executed by the City Comptroller, stating that the City has agreed, in accordance with the Rule, to provide or cause to be provided, timely notice of the occurrence of certain material events with respect to the Notes; and (v) the approving legal opinion as to the validity of the Notes of Harris Beach PLLC, Rochester, New York, Bond Counsel. Reference should be made to the sections entitled "Legal Matters" and "Tax Matters" in the Official Statement.

In order to assist bidders in complying with Rule 15c2-12 and as part of the City's contractual obligation arising from its acceptance of the successful bidder's proposal, at the time of the delivery of the Notes the City will provide an executed copy of its "Material Events Disclosure Agreement." Said undertaking will constitute a written agreement or contract of the City for the benefit of the holder of and owners of beneficial interests in the Notes, to provide to the Electronic Municipal Market Access ("EMMA") System implemented by the Municipal Securities Rulemaking Board or any successor thereto notice of the occurrence of certain material events, enumerated in said Rule 15c2-12.

A purchaser will be obligated to furnish to the City, when and if requested, prior to the delivery of the Notes, such

information requested by the City as shall be necessary to enable the City to determine the "issue price" of the Notes as defined in Sections 1273 or 1274 of the Code.

The Official Statement dated January 17, 2012 is in a form "deemed final" for purposes of SEC Rule 15c2-12, except for the omission therefrom of those items allowable under such Rule.

Each bid may be for all or a portion 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; provided, however, that if two or more bidders offer to purchase the Notes at the same lowest net interest cost, the Notes will be awarded to the bidder selected by the Sale Officer by lot. 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 City. 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.

A detailed Official Statement will be furnished to any interested bidder upon request and should be read in conjunction with this Notice of Sale.

CITY OF GENEVA

Dated: January 17, 2012
Geneva, New York

By: s/s Edward A. George
Comptroller and Chief Fiscal Officer

Additional copies of the Notice of Sale and Official Statement may be obtained upon request
from the office of Municipal Solutions, Inc., 2528 State Route 21,
Canandaigua, New York 14424, telephone (585) 394-4090.
Website: www.municipalsolution.com

PROPOSAL FOR \$7,597,620 BOND ANTICIPATION NOTES, 2012 (NEW ISSUE/RENEWALS)
City of Geneva, Ontario County, New York

Edward A. George, Comptroller
 City of Geneva, Ontario County, New York
 c/o Municipal Solutions, Inc.
 2528 State Rt. 21
 Canandaigua, New York 14424
 Telephone (585) 394-4090, Telefax (585) 394-4092

Sale Date: January 25, 2012
 11:00 A.M., Prevailing Time

Dated: February 9, 2012

Maturity Date: February 7, 2013

Dear Mr. George:

We hereby submit the following proposal for the purchase, in Federal Funds, of the **\$7,597,620 Bond Anticipation Notes, 2012 (New Issue/Renewals), of the City of Geneva, Ontario County, New York**, without the option of prepayment as described in the annexed Notice of Sale which is hereby made a part of this bid.

The following is our computation of the net interest cost, made as provided in the above mentioned Notice of Sale, but not constituting any part of the foregoing proposal for the purchase of the \$7,597,620 Notes therein described.

Bid No.	Principal Amount	Interest Rate	Premium	Net Interest Cost
1	\$	%	\$	%
2	\$	%	\$	%
3	\$	%	\$	%
4	\$	%	\$	%

In the event we are awarded all or any portion of said Notes, we will promptly notify you if the notes are to be issued as registered certificated notes and of the denominations and paying agent desired in accordance with the terms of said Notice of Sale.

Please Specify Form of Note:

Book-Entry _____

or

“Local” Closing _____

_____ Signature

_____ Name of Bidder

_____ Address of Bidder

_____ Telephone

_____ Fax No

_____ E-Mail Address