

NOTICE OF SALE

**VILLAGE OF OAKFIELD
GENESEE COUNTY, NEW YORK**

\$800,000

BOND ANTICIPATION NOTES, 2011A

<u>LEGAL OPINION:</u>	Hodgson Russ LLP, Buffalo, New York John A. Alessi, Esq. / Telephone: 716-848-1567 / Fax: 716-819-4660
<u>NEW ISSUE:</u>	\$800,000
<u>NON-CALLABLE</u>	
<u>BANK DESIGNATED & QUALIFIED</u>	
<u>DISCLOSURE INFORMATION:</u>	Please refer to our website: www.municipalsolution.com to view a summary of financial information. If you require additional information, please contact our Canandaigua Office at 585-394-4090.
<u>DATE OF ISSUANCE & MATURITY:</u>	October 4, 2011 (Tuesday) to October 4, 2012 (Thursday)
<u>DAYS OUTSTANDING:</u>	360
<u>SALE DATE & TIME:</u>	September 20, 2011 (Tuesday) at 11:00 a.m. - Canandaigua, New York
<u>CLOSING DATE & TIME:</u>	October 4, 2011 (Tuesday) by 11:00 a.m.
<u>PURPOSE:</u>	Reconstruction of and construction of improvements to the Village water system pursuant to a bond resolution adopted by the Village Board of Trustees on January 24, 2011 authorizing the issuance of \$3,464,000 of serial bonds. The Village received a Letter of Conditions on July 29, 2011 from the United States Department of Agriculture Rural Development ("USDA RD") stating the Village is eligible for a Rural Utilities Services ("RUS") loan in the amount of \$2,771,000. The term of the USDA RD loan will be for a period not to exceed 38 years at an interest rate not to exceed 2.50%. The Village has also been authorized to receive a New York State Community Development Block Grant in the amount of \$600,000. These financing opportunities are contingent upon satisfaction of the terms and conditions contained in the letters of commitment from the respective funding agencies. Copies of such commitment letters, are available from the offices of Municipal Solutions, Inc. upon request.
<u>SECURITY AND SOURCE OF PAYMENT:</u>	The Notes are general obligations of the Village and will contain a pledge of the faith and credit of the Village for the payment of the principal thereof and the interest thereon. For the payment of such principal and interest, the Village has the power and statutory authorization to levy <i>ad valorem</i> taxes on all the

taxable real property in the Village, without limitation as to rate or amount (subject to certain statutory limitations imposed by Chapter 97 of the 2011 Laws of New York).

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 Village. If two or more bidders offer to purchase the Notes at the same lowest net interest cost, the Notes will be awarded to one of such bidders selected by the Village Treasurer by lot from among all such bidders. 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, OR INTEGRAL MULTIPLES THEREOF, AS MAY BE DETERMINED BY SUCH PURCHASER. FOR NOTES REGISTERED TO THE PURCHASER, A SINGLE NOTE CERTIFICATE WILL BE ISSUED.

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

PROPOSAL FOR \$800,000 BOND ANTICIPATION NOTES, 2011A
Village of Oakfield, Genesee County, New York

Joyce Grazioplene, Treasurer
Village of Oakfield
c/o Municipal Solutions, Inc.
2528 State Route 21
Canandaigua, New York 14424
Telephone: 585-394-4090
Fax: 585-394-4092

Sale Date: September 20, 2011
11:00 A.M., Prevailing Time

Dated: October 4, 2011

Maturity Date: October 4, 2012

Dear Ms. Grazioplene:

For the **\$800,000 Bond Anticipation Notes, 2011A (the "Notes") of the Village of Oakfield, Genesee County, New York**, dated October 4, 2011 and maturing October 4, 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 offer to pay \$800,000 and a premium of \$_____; the Notes to bear interest at the rate of _____% per annum expressed in a multiple of one-eighth or one-hundredth of one per centum payable at maturity.

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 Notes:

Book-Entry / DTC _____

or

"Local" Close _____

Signature

Name of Bidder

Address of Bidder

Telephone

Fax No

E-Mail Address