



NOTICE OF SALE

**PINE PLAINS CENTRAL SCHOOL DISTRICT
COLUMBIA AND DUTCHESS COUNTIES, NEW YORK**

\$497,507 BOND ANTICIPATION NOTES, 2011

<u>LEGAL OPINION:</u>	Hiscock & Barclay, LLP, Albany, New York M. Cornelia Cahill, Esq., Telephone: 518-429-4296 / Fax: 518-533-2926
<u>RENEWALS:</u>	\$497,507
<u>CALLABLE:</u>	On or after June 25, 2012 with twenty (20) days prior written notice
<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>SECURITY AND SOURCE OF PAYMENT:</u>	The Notes are general obligations of the School District and will contain a pledge of the faith and credit of the School District for the payment of the principal thereof and the interest thereon. For the payment of such principal and interest, the School District has the power and statutory authorization to levy <i>ad valorem</i> taxes on all the taxable real property in the School District, without limitation as to rate or amount.
<u>PURPOSE:</u>	Pursuant to a bond resolution duly adopted by the Board of Education of the School District on June 17, 2009 authorizing the issuance of \$3,071,507 of serial bonds to finance the reconstruction of the Seymour Smith Elementary School.
<u>DATE OF ISSUANCE & MATURITY:</u>	August 24, 2011 (Wednesday) – August 23, 2012 (Thursday)
<u>DAYS OUTSTANDING:</u>	359 days
<u>SALE DATE & TIME:</u>	August 9, 2011 (Tuesday) at 11:00 a.m. EST – Canandaigua, NY
<u>CLOSING DATE & TIME:</u>	August 24, 2011 (Wednesday) 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. For purposes of evaluating bids received, net interest cost will be calculated on the assumption that the Notes will be held to maturity. 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, OR INTEGRAL MULTIPLES THEREOF EXCEPT FOR ONE NOTE OF AN ODD DENOMINATION, 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

**PROPOSAL FOR \$497,507 BOND ANTICIPATION NOTES, 2011
Pine Plains Central School District, Columbia and Dutchess Counties, New York**

Bruce Kimball, President, Board of Education
Pine Plains 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: August 9, 2011
11:00 A.M., Prevailing Time

Dated: August 24, 2011

Maturity Date: August 23, 2012

Dear Mr. Kimball:

For the **\$497,507 Bond Anticipation Notes, 2011 (the "Notes") of the Pine Plains Central School District, Columbia and Dutchess Counties, New York**, dated August 24, 2011 and maturing August 23, 2012, with the option of prior redemption, on or after June 25, 2012, upon twenty (20) days prior writer notice as described in the annexed Notice of Sale which is hereby made a part of this bid, we will offer to pay \$497,507 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