

NOTICE OF SALE

COUNTY OF ONEIDA, NEW YORK

\$1,000,000 Bond Anticipation Notes, 2010 Series A (Federally Taxable Series)

Telephone (315-752-0057, **Ext. 1**), telefax (315-752-0057) or written proposals will be received and considered by the undersigned County Comptroller, of the County of Oneida New York, at the offices of Fiscal Advisors & Marketing, Inc., 120 Walton Street • Suite 600, Syracuse, New York 13202 until **11:00 A.M., Prevailing Time**, on the **5th day of May, 2010** for the purchase in Federal Funds, at not less than par and accrued interest of \$1,000,000 Bond Anticipation Notes, 2010 Series A (Federally Taxable Series) (the "Notes") to be dated May 12, 2010 and maturing May 12, 2011, with interest payable at maturity. **The Notes are to be issued without option of prior redemption.**

The Notes will be valid and legally binding general obligations of the County, all the taxable real property within which will be subject to the levy of ad valorem taxes to pay the Notes and interest thereon, without limitation as to rate or amount. The County will pledge its faith and credit for the payment of the principal of the Notes and interest thereon. Principal and interest on the Notes are payable at maturity in lawful money of the United States of America (Federal Funds) The Notes are being issued pursuant to the Constitution and statutes of the State of New York, including among others, the County Law and the Local Finance Law and a bond resolution dated February 10, 2010 authorizing the reconstruction of Building 13 at the former Oriskany Airfield. The proceeds of the Notes will provide new monies for the aforementioned purpose.

Interest on the Notes will NOT be excludable from gross income for federal income tax purposes. Interest on the Notes is exempt from personal income taxes imposed by the State of New York or any political subdivision thereof (including The City of New York).

The purchaser shall have the option of having the Notes issued in bearer form or in the form of fully registered book-entry notes. If the Notes are issued in bearer form, they will be in denominations of \$100,000 or integral multiples thereof. The purchaser shall have the right to designate a bank or banks located and authorized to do business in the State of New York as the place or places for the payment of the principal of and interest on the Notes. Paying agent fees, if any, are to be paid by the purchaser.

If the purchaser requests the Note to be issued in registered form, the County will act as Paying Agent for the Notes. If the purchaser requests the Note to be issued in bearer form, the purchaser will act as Paying Agent for the Notes. The County contact information is as follows: Mr. Joseph J. Timpano, County Comptroller, County Office Building, 800 Park Avenue-5th Floor, Utica, New York 13501, phone 315.798.5780, telefax 315.798.6415, email address jtimpano@ocgov.net.

Each bid must be for all of the Notes and state a single rate of interest therefor in a multiple of one-hundredth (1/100th) or one-eighth (1/8th) of one per centum (1%) per annum. Unless all bids are rejected, the award will be made to the bidder complying with the terms of this Notice of Sale and 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. If two or more bids offering to purchase the Notes at the same lowest net interest rate are received, an award will be made by lot from among such lowest bids. The right is reserved by the County to reject all bids.

The Notes will be delivered in New York City or as may be agreed with the purchaser on or about May 12, 2010. The purchase price of the Notes, in accordance with each purchaser's bid, shall be paid in Federal Funds or other funds available for immediate credit on the delivery date.

If the purchaser notifies Bond Counsel by 3:00 o'clock P.M., Prevailing Time on the date of sale, such Notes may be issued in the form of book-entry-only notes, in denominations corresponding to the aggregate principal amount for each Note bearing the same rate of interest and CUSIP number. In the event that the Purchaser choose registered notes, as a condition to delivery of the Notes, the successful bidder will be required to cause such note certificates 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 County) made on the books and records of DTC (or a successor depository) and its participants, in denominations of \$5,000 or integral multiples thereof. Principal of and interest on the Notes will be payable by the County 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 County 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.

CUSIP identification numbers will be printed on the Notes if Bond Counsel is provided with such numbers by 3:00 o'clock P.M. on the close of business on the date following the date of sale of the Notes, but neither the failure to print such number on any 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 CUSIP numbers on the Notes shall be paid for by the County, provided, however, that the CUSIP Service Bureau charge for the assignment of said numbers 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, such purchaser will be furnished, without cost, the following, dated as of the date of the delivery of and payment for said Notes: (i) a certificate of the President of the Board of Education certifying that (ii) a Closing Certificate, constituting a 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, and (iii) the unqualified legal opinion as to the validity of the Notes of Orrick, Herrington & Sutcliffe LLP, Bond Counsel, New York, New York. Reference should be made to said Official Statement for a description of the scope of Bond Counsel's engagement in relation to the issuance of the Notes and matters covered by such legal opinion.

There is no Official Statement to accompany this Notice of Sale.

Dated: April 26, 2010

JOSEPH J. TIMPANO
County Comptroller and Chief Fiscal Officer

PROPOSAL FOR NOTES
COUNTY OF ONEIDA, NEW YORK

Sale Date: May 5, 2010
Time: 11:00 o'clock A.M., Prevailing Time

Mr. Joseph J. Timpano, County Comptroller
County of Oneida, New York
c/o Fiscal Advisors & Marketing, Inc.
120 Walton Street • Suite 600
Syracuse, New York 13202
Telephone # 315-752-0051, Ext. 1
Telefax # 315-752-0057

\$1,000,000 Bond Anticipation Notes, 2010 Series A (Federally Taxable Series)

Dated: May 12, 2010

Due: May 12, 2011

Dear Mr. Timpano:

For \$1,000,000 Bond Anticipation Notes, 2010 Series A (Federally Taxable Series) of the County of Oneida, New York as described in the Notice of Sale annexed hereto, we hereby offer to pay par value and a premium of \$ _____ and accrued interest from the date of the Notes to the date of delivery thereof, for Notes bearing interest at the rate (expressed in a multiple of one-eighth or one-hundredth of one per centum of _____ % per annum.

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 Notes therein described:

Gross Interest	\$ _____
Premium Bid Over Par	\$ _____
Net Interest Cost	\$ _____
Effective Net Interest Rate	_____ % (four decimals)

In the event we are awarded said Notes, we will promptly notify you of the denominations and paying agent desired or if we choose book-entry-only notes in accordance with the terms of said Notice of Sale.

Print Name of Bidder

Bank/Institution

Telephone () _____

Telecopier () _____

Email Address _____