

July 27, 2010

OAKFIELD-ALABAMA CENTRAL SCHOOL DISTRICT

GENESEE AND ORLEANS COUNTIES, NEW YORK

\$210,000 SCHOOL BUS (SERIAL) BONDS, 2010

REQUEST FOR BID

BOND DATED: August 18, 2010

INTEREST DUE: August 15, 2011
AND ANNUALLY THEREAFTER

PRINCIPAL DUE August 15th	AMOUNT DUE
2011	\$ 40,000
2012	40,000
2013	40,000
2014	45,000
2015	<u>45,000</u>
TOTAL	\$ 210,000

THE SCHOOL DISTRICT WISHES TO ISSUE THE ABOVE REFERENCED BONDS. THE INSTALLMENTS WILL BE DUE AS INDICATED ABOVE. **THE BOND WILL BE ISSUED WITHOUT THE OPTION OF PRIOR REDEMPTION.** THE PROCEEDS OF THE BOND WILL PROVIDE MONIES FOR THE ACQUISITION OF BUSES.

EACH BID MUST BE FOR THE FULL PAR AMOUNT OF SAID BONDS AND STATE A SINGLE RATE OF INTEREST IN A MULTIPLE OF 1/100 OR 1/8 OF ONE PERCENT PER ANNUM. INTEREST WILL BE CALCULATED ON THE BASIS OF A 30-DAY MONTH AND 360-DAY YEAR. UNLESS ALL BIDS ARE REJECTED, THE AWARD WILL BE MADE TO THE BIDDER COMPLYING WITH THE TERMS OF SALE AND OFFERING TO PURCHASE SAID BOND AT SUCH RATE OR RATES 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 OR RATES OF INTEREST WHICH WILL PRODUCE THE LEAST INTEREST COST OVER THE LIFE OF THE BONDS, AFTER ACCOUNTING FOR PREMIUM OFFERED, IF ANY.

THE BOND WILL BE DESIGNATED A "QUALIFIED TAX-EXEMPT OBLIGATION". THE LEGAL OPINION WILL BE THAT OF ORRICK, HERRINGTON & SUTCLIFFE LLP, NEW YORK, NEW YORK. DELIVERY OF THE BOND WILL TAKE PLACE IN EITHER CERTIFICATED REGISTERED FORM OR BOOK-ENTRY FORM (DTC) ON AUGUST 18, 2010, WITH PAYMENT TO BE MADE IN FEDERAL FUNDS.

TELEPHONIC BIDS FOR SAID ISSUE WILL BE RECEIVED BY THE UNDERSIGNED PRESIDENT OF THE BOARD OF EDUCATION AT THE OFFICES OF FISCAL ADVISORS & MARKETING, INC. (315-752-0051, Ext. 1) UNTIL 12:00 O'CLOCK NOON, ON THE 4TH DAY OF AUGUST, 2010.

**BRUCE NAAS
PRESIDENT, BOARD OF EDUCATION**