

NOTICE OF SALE

COUNTY of ONEIDA, NEW YORK

\$1,100,000 Bond Anticipation Notes, 2009

Telephone (315-752-0051, **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 o'clock A.M., Prevailing Time**, on the **4th day of November, 2009** for the purchase in Federal Funds, at not less than par and accrued interest of \$1,100,000 Bond Anticipation Notes, 2009 (the "Notes") to be dated November 12, 2009 and maturing May 12, 2010, with interest payable at maturity. **The Notes are to be issued without option of prior redemption.**

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 June 24, 2009 authorizing the purchase of real property located at 300 West Dominick Street, in Rome, New York in and for the County of Oneida.

Principal of and interest on said Notes are payable at maturity in lawful money of the United States of America (Federal Funds) at such bank(s) or trust company(ies) located and authorized to do business in the State of New York, as may be determined by such successful bidder(s). Paying agent fees, if any, are to be paid by the purchaser(s). The Notes will be issued in bearer form in the denomination of \$100,000 each or multiples thereof, as may be designated by the purchaser(s) or as stated below.

The purchaser(s) shall have the option of having the Notes issued in bearer form or in the form of book-entry-only notes registered in the name of Cede & Co., as nominee for The Depository Trust Company ("DTC").

Said Notes will be delivered in New York, New York or at such place as may be agreed with the purchaser(s) on or about November 12, 2009. The purchase price of said Notes, in accordance with each purchaser's(s) bid, shall be paid in Federal Funds or other funds available for immediate credit on said delivery date.

The County will not designate the Notes as "qualified tax-exempt obligations" pursuant to Section 265(b)(3) of the Internal Revenue Code of 1986, as amended the Code.

If the purchaser(s) requests the Note to be issued in registered form, the County will act as Paying Agent for the Notes. If the purchaser(s) requests the Note to be issued in bearer form, the purchaser(s) will act as Paying Agent for the Notes. The County's contact information is as follows: Joseph J. Timpano, County Comptroller, County Office Building, 2nd Floor, 800 Park Avenue, Utica, New York 13501, Phone: 315.798.5780, Telefax: 315.798.6415, email address: jtimpano@ocgov.net.

Each bid may be for any part of said Notes and state a single rate of interest therefore in a multiple of 1/100 or 1/8 of one per centum per annum. Interest will be calculated on the basis of a 360-day year and a 30-day month. Any bidder(s) may submit two separate bids at different rates of interest. Each bid must be for not less than the par value of the Notes bid for. All or none bids will be rejected.

Said Notes will be awarded to the bidder or bidders offering 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 the event bids offering the same lowest net interest cost are received, an award will be made to the bidder offering to purchase the greater principal amount of Notes. If two or more bids offering to purchase the same principal amount of 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 said County to award to any bidder(s) all or any part of the Notes which such bidder(s) offers to purchase and, in such event, the premium, if any, specified by such bidder(s) will be pro-rated. In any event, the award of said Notes will be made on the basis of the bid or combination of bids offering to purchase the Notes on terms most favorable to said County. The right is reserved by said County to reject any and all bids and any bid not complying with this Notice of Sale will be rejected.

If the purchaser(s) notifies Bond Counsel by 3:00 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(s) choose registered notes, as a condition to delivery of the Notes, the successful bidder(s) 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 \$100,000 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 the purchaser(s) provides Bond Counsel with such numbers by telefax or any other mode of written communication (verbal advice will not be accepted) by 5:00 o'clock P.M. on the day 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(s) 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(s).

As a condition to the purchaser's(s') obligation to accept delivery of and pay for the Notes, such purchaser(s) will be furnished, without cost, the following, dated as of the date of the delivery of and payment for said Notes: (i) 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 (ii) the unqualified legal opinion as to the validity of the Notes of Orrick, Herrington & Sutcliffe LLP, Bond Counsel, New York, New York, dated as of said date of delivery and payment.

Following the sale of the Notes, the successful bidder(s) will be required to provide to the County certain information regarding the re-offering price to the public of the Notes. The successful bidder(s) shall furnish to the County 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(s) after appropriate investigation.

There is no offering document that accompanies this Notice of Sale.

COUNTY of ONEIDA

Dated: October 28, 2009

**BY: JOSEPH J. TIMPANO
County Comptroller and Chief Fiscal Officer**

PROPOSAL FOR NOTES

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

\$1,100,000 Bond Anticipation Notes, 2009

Date: November 12, 2009

Maturity: May 12, 2010

Dear Sir:

(1) For \$ _____ of the Notes of the County as described in the Notice of Sale annexed hereto, we hereby offer to pay (\$ _____) 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.

(2) For \$ _____ of the Notes of the County as described in the Notice of Sale annexed hereto, we hereby offer to pay (\$ _____) 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 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.

(1) For \$ _____ Bid at _____ %	(2) For \$ _____ Bid at _____ %
Gross Interest \$ _____	Gross Interest \$ _____
Premium Bid Over Par \$ _____	Premium Bid Over Par \$ _____
Net Interest Cost \$ _____	Net Interest Cost \$ _____
Effective Net Interest Rate _____ %	Effective Net Interest Rate _____ %

In the event we are awarded all or any portion of said Notes (in the denomination of \$100,000 each or multiples thereof), we will promptly notify you of the denominations and paying agent desired or if we desire book-entry-only notes in accordance with the terms of said Notice of Sale.

Print Name of Bidder

Bank/Institution

Telephone () _____

Telefax () _____

Email Address _____