NOTICE OF SALE

TOWN OF KIRKLAND
ONEIDA COUNTY, NEW YORK

$345,000 Bond Anticipation Notes, 2018 (Renewals)

Notice is given that the Town of Kirkland, Oneida County, New York, (the "Town") will receive electronic and facsimile bids, as more fully described below, for the purchase of $345,000 Bond Anticipation Notes, 2018 (Renewals) (the "Notes"). Bids must be submitted electronically on Fiscal Advisors Auction website ("Fiscal Advisors Auction") accessible at www.FiscalAdvisorsAuction.com, or via facsimile to (315) 930-2354 no later than **11:00 A.M. Eastern Time** on **October 4, 2018**. Bidders submitting proposals via facsimile must use the "Proposal for Notes" form attached hereto.

The Notes will be dated October 18, 2018 and will mature on April 18, 2019, with interest payable at maturity. Interest will be calculated on a 30-day month and 360-day year basis, payable at maturity. **The Notes are to be issued without the option of prior redemption.**

PROCEDURES FOR DISTRIBUTION

This Notice of Sale was disseminated electronically by posting to www.fiscaladvisors.com and www.FiscalAdvisorsAuction.com. This method of distribution is regularly used by Fiscal Advisors & Marketing, Inc. (the "Municipal Advisor") for purposes of disseminating notices of sale of new issuances of municipal notes.

PROCEDURES FOR BIDDING

Submission of Bids

Proposals may be submitted in accordance with this Notice of Sale until the time specified herein. No proposal will be accepted after the time for receiving proposals specified above. Any proposal received by the time for receiving proposals specified herein, which has not been modified or withdrawn by the bidder, shall constitute an irrevocable offer to purchase the Notes pursuant to the terms herein and therein provided. All bidders shall be offered an equal opportunity to bid to purchase the Notes. Furthermore, no bidder shall have the opportunity to review other bids before providing a bid, or be given an opportunity to review other bids that was not equally given to all other bidders (this is, no exclusive "last look"). By submitting a bid, the underwriter attests that they have an established industry reputation for underwriting new issuances of municipal notes.

The timely delivery of all proposals submitted by facsimile transmission (FAX) must be in legible and complete form, signed by an authorized representative of the bidder, and shall be the sole responsibility of the bidder. The Town shall not be responsible for any errors and/or delays in transmission and/or receipt of such bids, mechanical or technical failures or disruptions, or any omissions or irregularities in any bids submitted in such manner.

Electronic bidding will take place in a Closed Auction format. Bidders may change and submit bids as many times as they wish during the bidding period, but they may not withdraw a submitted bid. The last bid submitted by a bidder prior to the deadline for the receipt of bids will be compared to all other final electronic and facsimile bids, as more fully described herein, to determine the winning bid. During the auction, no bidder will see any other bidder's bid, nor will they see the status of their bid relative to other bids (e.g., whether their bid is a leading bid).

Each bid must be for all of said Notes and state a single rate of interest therefor in a multiple of one-eighth ($1/8^{th}$), one-hundredth ($1/100^{th}$) or one thousandth ($1/1000^{th}$) of one per centum (1%) per annum. Each bid must be for not less than the par value of the Notes bid for.

Any attempt to bid with alterations to the specific language contained in the Notice of Sale which sets forth the documents that will be delivered to the Purchaser at closing will be considered a failure to execute a proper bid as specified in this Notice of Sale and will be treated as a violation of applicable competitive bidding regulations and therefore will be treated as a non-conforming bid which will be rejected.

Award of Notes

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; provided, however, that if two or more bidders offer to purchase the Notes at the same lowest net interest cost, then such award will be made to one of said bidders as may be selected by lot from among said bidders by the undersigned Town Supervisor. The Town may, after selecting the low bidder, decrease the aggregate principal amount of the Notes, in order that the total proceeds, which include the total principal amount of the Notes plus the original issue premium, if any, received by the Town does not exceed the maximum amount permitted under applicable provisions of the Internal Revenue Code of 1986, as amended (the "Code").

The Town reserves the right to reject any and all bids (regardless of the interest rate bid), to reject any bid not complying with this official Notice of Sale and, so far as permitted by law, to waive any irregularity or informality with respect to any bid or the bidding process. All or none bids will be rejected. Conditional bids will be rejected, including any bid subject to credit approval.

Registration to Bid

To bid electronically using Fiscal Advisors Auction, bidders must first visit the website at www.FiscalAdvisorsAuction.com where, if they have never registered with either MuniAuction or any municipal debt auction website powered by Grant Street Group, they can register and then request admission to the Town's auction. Only FINRA registered broker dealers, dealer banks with DTC clearing arrangements and banks or trust companies located and authorized to do business in the State of New York will be eligible to bid. The Town will determine whether any request for admission is granted. Bidders who have previously registered with MuniAuction may call auction support at (412) 391-5555 x1370, to confirm their ID or password. The use of Fiscal Advisors Auction shall be at the bidder's risk, and the Town shall have no liability with respect thereto. Bidders shall not be required to register in order to submit a facsimile bid.

Rules of Fiscal Advisors Auction

The "Rules of Fiscal Advisors Auction" can be viewed on the Fiscal Advisors Auction website and are incorporated by reference in this Notice of Sale. Bidders must comply with the Rules of Fiscal Advisors Auction in addition to the requirements of this Notice of Sale. In the event the Rules of Fiscal Advisors Auction conflict with this Notice of Sale, this Notice of Sale shall prevail.

Disclaimer

Each prospective bidder who wishes to submit electronic bids shall be solely responsible to register to bid via Fiscal Advisors Auction. Each qualified prospective bidder shall be solely responsible to make necessary arrangements to access Fiscal Advisors Auction for purposes of submitting its bid in a timely manner and in compliance with the requirements of this Notice of Sale. Neither the Town nor Fiscal Advisors Auction shall have any duty or obligation to undertake such registration to bid for any prospective bidder or to provide or assure such access to any qualified prospective bidder, and neither the Town nor Fiscal Advisors Auction shall be responsible for a bidder's failure to register to bid or for proper operation of, or have any liability for any delays or interruptions of, or any damages caused by Fiscal Advisors Auction. The Town is using Fiscal Advisors Auction as a communications mechanism, and not as the Town's agent, to conduct the electronic bidding for the Notes. If a prospective bidder encounters any difficulty in registering to bid, or submitting or modifying a bid for the Notes, it should telephone Fiscal Advisors Auction and notify the Town's Municipal Advisor at (315) 752-0051 (provided that the Town shall have no obligation to take any action whatsoever upon receipt of such notice). After receipt of bids is closed, the Town through Fiscal Advisors Auction or telephone will indicate the apparent successful bidder. Such message is a courtesy only for viewers, and does not constitute the award of the Notes. The Fiscal Advisors Auction bids will be compared with bids received outside of Fiscal Advisors Auction, if any, before the award is made. Each bid will remain subject to review by the Town to determine its net interest cost and compliance with the terms of this Notice of Sale.

Issue Price

By submitting a bid, each bidder is certifying that its bid is a firm offer to purchase the Notes, is a good faith offer which the bidder believes reflects current market conditions, and is not a "courtesy bid" being submitted for the purpose of assisting in meeting the competitive sale requirements relating to the establishment of the "issue price" of the Notes pursuant to Section 148 of the Code, including the requirement that bids be received from at least three (3) underwriters of municipal bonds who have established industry reputations for underwriting new issuances of municipal bonds (the "Competitive Sale Requirements"). The Municipal Advisor will advise the winning bidder if the Competitive Sale Requirements were met at the same time it notifies the winning bidder of the award of the Notes. Bids will not be subject to cancellation in the event that the Competitive Sale Requirements are not satisfied.

The winning bidder shall, within one (1) hour after being notified of the award of the Notes, advise the Municipal Advisor by electronic or facsimile transmission of the reasonably expected initial public offering price or yield of each maturity of the Notes (the "Initial Reoffering Prices") as of the date of the award.

By submitting a bid, the winning bidder agrees (unless the winning bidder is purchasing the Notes for its own account and not with a view to distribution or resale to the public) that if the Competitive Sale Requirements are not met, it will elect and satisfy either option (1) or option (2) described below. *Such election must be made on the bid form submitted by each bidder.*

For purposes of the "hold the price" or "follow the price" requirement described below, a "maturity" refers to Notes that have the same interest rate, credit and payment terms.

(1) Hold the Price. The winning bidder:

(a) will make a bona fide offering to the public of all of the Notes at the Initial Reoffering Prices and provide Bond Counsel with reasonable supporting documentation, such as a copy of the pricing wire or equivalent communication, the form of which is acceptable to Bond Counsel,

(b) will neither offer nor sell to any person any Notes within a maturity at a price that is higher, or a yield that is lower, than the Initial Reoffering Price of such maturity until the earlier of (i) the date on which the winning bidder has sold to the public at least 10 percent of the Notes of such maturity at a price that is no higher, or a yield that is no lower, than the Initial Reoffering Price of such maturity or (ii) the close of business on the 5th business day after the date of the award of the Notes, and

(c) has or will include within any agreement among underwriters, any selling group agreement and each retail distribution agreement (to which the winning bidder is a party) relating to the initial sale of the Notes to the public, together with the related pricing wires, language obligating each underwriter to comply with the limitations on the sale of the Notes as set forth above.

(2) Follow the Price. The winning bidder:

(a) will make a bona fide offering to the public of all of the Notes at the Initial Reoffering Prices and provide the Town with reasonable supporting documentation, such as a copy of the pricing wire or equivalent communication, the form of which is acceptable to Bond Counsel,

(b) will report to the Town information regarding the actual prices at which at least 10 percent of the Notes within each maturity of the Notes have been sold to the public,

(c) will provide the Town with reasonable supporting documentation or certifications of such sale prices the form of which is acceptable to Bond Counsel. This reporting requirement, which may extend beyond the closing date of the Notes, will continue until such date that 10 percent of each maturity of the Notes has been sold to the public, and

(d) has or will include within any agreement among underwriters, any selling group agreement and each retail distribution agreement (to which the winning bidder is a party) relating to the initial sale of the Notes to the public, together with the related pricing wires, language obligating each underwriter to comply with the reporting requirement described above.

Regardless of whether or not the Competitive Sale Requirements were met, the winning bidder shall submit to the Town a certificate (the "Reoffering Price Certificate"), satisfactory to Bond Counsel, prior to the delivery of the Notes stating the applicable facts as described above. The form of Reoffering Price Certificate is available by contacting Bond Counsel or the Municipal Advisor.

If the winning bidder has purchased the Notes for its own account and not with a view to distribution or resale to the public, then, whether or not the Competitive Sale Requirements were met, the Reoffering Price Certificate will recite such facts and identify the price or prices at which the purchase of the Notes was made.

For purposes of this Notice, the "public" does not include the winning bidder or any person that agrees pursuant to a written contract with the winning bidder to participate in the initial sale of the Notes to the public (such as a retail distribution agreement between a national lead underwriter and a regional firm under which the regional firm participates in the initial sale of the Notes to the public). In making the representations described above, the winning bidder must reflect the effect on the offering prices of any "derivative products" (e.g., a tender option) used by the bidder in connection with the initial sale of any of the Notes.

THE NOTES

Security for the Notes

The Notes are general obligations of the Town and the faith and credit of the Town are pledged for payment of the principal of and interest on the Notes. All the taxable real property in said Town will be subject to the levy of ad valorem taxes, subject to applicable statutory limitations, sufficient to pay the principal of and interest on the Notes. Principal of and interest on the Notes are payable at maturity in lawful money of the United States of America (Federal Funds).

Purpose of Issue

The Notes are being issued pursuant to the Constitution and statutes of the State of New York, including among others, the Local Finance Law and a bond resolution adopted by the Town Board on August 14, 2017 authorizing the issuance of $595,000 serial bonds of the Town to finance the construction and installation of improvements to the Clinton Arena. The proceeds of the Notes, along with $250,000 in available funds of the Town will partially redeem and renew $595,000 bond anticipation notes maturing on October 19, 2018.

Form of the Notes

At the option of the purchaser, the Notes will be issued in (i) registered certificated form, registered in the name of the successful bidder or (ii) registered book-entry-only form registered to Cede & Co., as the partnership nominee for The Depository Trust Company, New York, New York (“DTC”). The Town will act as Paying Agent for the Notes. All expenses related to DTC shall be the responsibility of the purchaser.

If the Notes are issued as registered in the name of the purchaser, principal of and interest on the Notes will be payable in Federal Funds at the office of the Town. The Notes will be issued in denominations of $5,000 or multiples thereof. A single note certificate will be issued for Notes bearing the same rate of interest in the aggregate principal amount awarded to such purchaser at such interest rate.

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 Town) 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 Town 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 Town 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

The Municipal Advisor intends to provide the purchaser of the issue with CUSIP identification numbers in compliance with MSRB Rule G-34, (a)(i) (A)-(H). As is further discussed in Rule G-34 the purchaser, as the “dealer who acquires” the issue, is responsible for the registration fee to the CUSIP Bureau for this service. It is anticipated that CUSIP identification numbers will be printed on the Notes. All expenses in relation to the printing of CUSIP numbers on the Notes will be paid for by the Town provided, however; the Town assumes no responsibility for any CUSIP Service Bureau charge or other charges that may be imposed for the assignment of such numbers.

Delivery Date and Place of Delivery

The Notes will be delivered through the facilities of DTC in Jersey City, New Jersey or otherwise as may be agreed with the purchaser on or about October 18, 2018. The purchase price of said Notes, in accordance with each purchaser's bid, shall be paid in Federal Funds or other funds available for immediate credit on said delivery date. The District’s Municipal Advisor shall provide the successful bidder with wire instructions relative to the payment of the purchase price of the Notes and the successful bidder shall be entitled to rely on such instructions.

Tax Exemption and Legal Opinion

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: (1) 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, (ii) an arbitrage certificate executed on behalf of the Town which will include, among other things, covenants, relating to compliance with the Internal Revenue Code of 1986 (the "Code"), with the owners of the Notes that the Town will, among other things, (A) take all actions on its part necessary to cause interest on the Notes not to be includable in the gross income of the owners thereof for Federal income tax purposes, including without limitation, restricting, to the extent necessary, the yield on investments made with the proceeds of the Notes and investment earnings thereon, making required payments to the Federal Government, if any, and maintaining books and records in a specified manner, where appropriate, and (B) refrain from taking any action which would cause interest on the Notes to be includable in the gross income of the owners thereof for Federal income tax purposes, including, without limitation, refraining from spending the proceeds of the Notes and investment earnings thereon on certain specified purposes; and (iii) the approving legal opinion as to the validity of the Notes of **Bond, Schoeneck & King, PLLC, Syracuse, New York**.

The Notes will be designated "qualified tax-exempt obligations" pursuant to Section 265(b)(3) of the Internal Revenue Code of 1986, as amended (the "Code").

Document Accompanying the Delivery of the Notes

There is no offering document which accompanies this Notice of Sale. Rule 15c-12 promulgated by the U.S. Securities and Exchange Commission does not require the distribution of an offering document to investors in connection with the sale of the municipal securities offered through this Notice of Sale.

Contact Information

Additional copies of the Notice of Sale may be obtained upon request from the offices of Fiscal Advisors & Marketing, Inc., Phone: 315.752.0051, or at www.fiscaladvisors.com and www.fiscaladvisorsauction.com.

The Town's contact information is as follows: Anthony Arcuri, Town Budget Director, 3699 State Route 12B, P.O. Box 235, Town of Kirkland Municipal Offices, Clinton, NY 13323. Phone: (315) 853-5082 Fax: (315) 853-4865, Email: tarcuri@townofkirkland.org .

The Town's Bond Counsel contact information is as follows: Paul W. Reichel, Esq., Bond, Schoeneck & King, PLLC, One Lincoln Center - 18th Floor, Syracuse, New York 13202; Phone: (315) 218-8135; Fax (315) 218-8100; Email: preichel@bsk.com

TOWN OF KIRKLAND

Dated: September 21, 2018

ROBERT J. MEELAN
TOWN SUPERVISOR

PROPOSAL FOR NOTES

Robert J. Meelan Town Supervisor
Town of Kirkland, Oneida County, New York
c/o Fiscal Advisors & Marketing, Inc.
120 Walton Street • Suite 600
Syracuse, New York 13202
Telefax# (315) 930-2354

SALE DATE: October 4, 2018
SALE TIME: 11:00 o'clock A.M., Prevailing Time

TOWN OF KIRKLAND, ONEIDA COUNTY, NEW YORK

$345,000 Bond Anticipation Notes, 2018 (Renewals)

Dated: October 18, 2018 **Maturity: April 18, 2019**

	Amount	Interest Rate	Premium	Net Interest Cost (1)
Bid	$	%	$	%

(1) The computation of the net interest cost is made as provided in the Notice of Sale relating to the Notes referenced above, but does not constitute any part of the foregoing Proposal for the purchase of the Notes therein described.

1. FORM OF NOTES *Please check one of the following:*

- ❑ Book-Entry-Only registered to Cede & Co.
- ❑ Registered in the Name of the Purchaser

2. ISSUE PRICE:

A) If the Competitive Sale Requirements are not met, the Bidder will use one or more of the following methods to determine the issue price of the Notes:

Please select one of the following (if none are selected, then the method shall be assumed to be Follow the Price):

- ❑ Follow the Price; or
- ❑ Hold the Price

B) TO BE COMPLETED BY BIDDERS WHO ARE PURCHASING NOTES FOR THEIR OWN ACCOUNT

The Bidder is not acting as an underwriter with respect to the Notes nor is it a related party to an underwriter with respect to the Notes and has no present intention to sell, reoffer or otherwise dispose of the Notes.

- ❑ Confirmed

3. CONTACT INFORMATION:

Signature: _____

Name of Bidder: _____

Bank or Institution: _____

Address: _____

_____

Telephone (Area Code): _____

Email Address: _____

Bids may also be submitted electronically via Fiscal Advisors Auction website ("Fiscal Advisors Auction") in accordance with the Notice of Sale, until the time specified herein. No other form of electronic bidding services will be accepted. No bid will be received after the time for receiving bids specified above. No phone bids will be accepted. Once the bids are communicated electronically via Fiscal Advisors Auction or facsimile to the Town, each bid will constitute an irrevocable offer to purchase the Notes pursuant to the terms provided in the Notice of Sale.