

NOTICE OF SALE

**WHEELERVILLE UNION FREE SCHOOL DISTRICT
FULTON COUNTY, NEW YORK**

\$650,000 Bond Anticipation Notes, 2017 (New Issue)

SALE DATE:	August 9, 2017 (WEDNESDAY)	Location:	R. G. Timbs, Inc
Facsimile or			24 Sherman Oaks Drive
Telephone Bids Until:	11:00 A.M. (Prevailing Time)		New Hartford, New York 13413
Notes Dated:	August 23, 2017 (Wednesday)	Fax:	(315) 724-8306
Notes Mature:	June 27, 2018 (Wednesday)	Phone:	(585) 747-8111

Notice is given that the Wheelerville Union Free School District, Fulton County New York will receive facsimile or telephone bids, as described above, for the purchase in Federal Funds, at not less than par and accrued interest of \$650,000 Bond Anticipation Notes, 2017 (New Issue). **Said Notes will be issued without the option of prepayment**, with interest payable at maturity. Interest will be computed on a 30-day month/360-year basis. The Notes will be issued in registered form payable to the purchaser; provided, however, if the Notes are eligible for issuance through the book-entry-only system for note issues through the Depository Trust Company ("DTC") in New York, New York, the successful bidder may request with its bid that the Notes be issued in "book-entry-only" form, in which case the Notes will be registered and payable to "Cede & Co." as nominee of DTC.

There is no Official Statement which accompanies the Notice of Sale. Rule 15c2-12 promulgated by the U.S. Securities and Exchange Commission does not require the distribution of an offering document in connection with the sale of municipal securities offered through this Notice of Sale

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 Any proposal received by the time for receiving proposals specified herein, which has not been modified or withdrawn by the bidder, shall constitute an irrevocable offer to purchase the Notes pursuant to the terms herein and therein provided.

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(s), and shall be the sole responsibility of the bidder(s). The School District 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.

Each bid must be for all of the Notes and state a single rate of interest therefor in a multiple of one-eighth (1/8th), one-hundredth (1/100th) or one-thousandth (1/1000th) of one per centum (1%) per annum.

The School District 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.

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 be treated as a non-conforming bid which will be rejected.

Award of Notes

The Notes will be awarded to the bidder 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. 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. 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 School District.

Obligation of Winning Bidder to Deliver an Issue Price Certificate at Closing

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 Internal Revenue Code of 1986, as amended (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 School District 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 School District information regarding the first price that at least 10 percent of the Notes within each maturity of the Notes have been sold to the public,

(c) will provide the School District 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 the requirement set forth in paragraph (b) above for each maturity of the Notes is satisfied, 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 School District 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

The Notes will be valid and legally binding general obligations of the Wheelerville Union Free School District, 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 School District 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).

At the option of the purchaser, the Notes will be issued in (i) registered certificated form, registered in the name of the purchaser or (ii) registered book-entry-only form registered to Cede & Co., as the partnership nominee for DTC. All expenses related to DTC shall be the responsibility of the purchaser.

If the Notes are issued in non-book-entry form, they will be issued as registered certificated obligations, in the name of the purchaser. Principal and interest on the Notes are payable at maturity in lawful money of the United States of America (Federal Funds). 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 and interest on the Notes. Any related bank fees, if any, are to be paid by the purchaser. A single note certificate will be issued for those Notes bearing the same rate of interest in the aggregate principal amount awarded to such purchaser at such interest rate.

If issued in book-entry-only form, Notes will be available for delivery through the facilities of DTC located in Jersey City, New Jersey on or about August 23, 2017 at approximately 11:00 A.M. Prevailing Time, against the receipt of the purchase price of Notes in Federal Funds. Beneficial owners will not receive certificates representing their interest in the Notes. Individual purchases may be

made in denominations of \$5,000 or integral multiples thereof. A single note certificate will be issued for those Notes bearing the same rate of interest and CUSIP number in the aggregate principal amount awarded to such purchaser at such interest rate. Principal of and interest on said Notes will be paid in Federal Funds by the District to Cede & Co., as nominee for DTC, which will in turn remit such principal and interest to its participants for subsequent distribution to the beneficial owners of the Notes as described herein. 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 District 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 provides Bond Counsel with such numbers by the close of business on 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 School District, 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 each purchaser's obligation to accept delivery of and pay for the Notes, the purchaser will be furnished, without cost, the following, dated as of the date of the delivery of and payment for said Notes: (a) the usual closing certificate of the School District in form satisfactory to Barclay Damon LLP, Albany, New York, Bond Counsel, evidencing, among other things the proper execution and delivery of the Bonds, the receipt of payment therefor and the fact that the Bonds are not arbitrage obligations within the meaning of the Code; (b) a certificate, in form satisfactory to Bond Counsel and dated as of the closing date, to the effect that there is no litigation pending, or to the knowledge of the signers, threatened affecting the Notes (c) the approving opinion of Bond Counsel, to the effect that the Notes are valid and legally binding obligations of the Wheelerville Union Free School District, that all the taxable real property therein will be subject to the levy of ad valorem taxes to pay Notes and the interest thereon without limitation as to the rate or amount, that interest on the Notes is excluded from gross income of the owners thereof for Federal tax purposes and is not an "item of tax preference" for purposes of the individual and corporate alternative minimum taxes imposed by the Code, except section 56 of the Code provides that for purposes of calculating the alternative minimum tax on corporations (as defined for the Federal income tax purpose), interest on the Notes is taken into account in determining adjusted current earnings, and interest on the Notes is exempt from personal income taxes by the State of New York or any political subdivision thereof (including the City of New York). Such opinion also will state that: (a) the rights of the owners of the Notes and the enforceability of the Notes may be limited by bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights generally and by equitable principles, whether considered at law or in equity; and (b) such opinion is given as of its dated date and the Bond Counsel assumes no obligation to update or supplement their opinion to reflect facts or circumstance that may thereafter come to their attention or any changes in law that may occur thereafter.

The Notes will be designated "qualified tax-exempt obligations" pursuant to Section 265(b)(3) of the Code.

In the event of a default in the payment of the principal of and/or interest on the Notes, the State Comptroller is required to withhold, under certain conditions prescribed by Section 99-b of the State Finance Law, state aid and assistance to the District and to apply the amount thereof so withheld to the payment of such defaulted principal and/or interest, which requirement constitutes a covenant by the State with the holders from time to time of the Notes.

The School District contact information is as follows: Ms. Kristin Barnhill, Treasurer, District Offices, PO Box 756 Caroga Lake, NY 12032, Phone (518) 835-2171, email kbarnhill@wufsk8.org

Additional information may be obtained upon request from the offices of R. G. Timbs, Inc., telephone number (585) 747-8111, or at www.RGTimbsInc.net

Dated: July 26, 2017

Michael Bruce
President of Board of Education
And Chief Fiscal Officer

PROPOSAL FOR NOTES

Mr. Michael Bruce, President of the Board of Education
Wheelerville Union Free School District
Fulton County, New York
c/o R. G. Timbs, Inc.
24 Sherman Oaks Drive
New Hartford, New York 13413
Telefax # (315) 724-8306

SALE DATE: August 9, 2017
TIME: 11:00 A.M., Eastern Time

WHEELERVILLE UNION FREE SCHOOL DISTRICT FULTON COUNTY, NEW YORK

\$650,000 Bond Anticipation Notes, 2017 (NEW ISSUE)

Date: August 23, 2017

Maturity Date: June 27, 2018

Amount	Interest Rate	Premium	Net Interest Cost
\$	%	\$	%

Please specify form of Notes: Book-Entry-Only Notes registered to Cede & Co. Non- Book- Entry, Registered to Purchaser

Please select one: We are purchasing the Notes for our own account and are not acting as an underwriter with respect to the Notes. We have no present intention to sell reoffer or otherwise dispose of the Notes

In the event the Competitive Sale Requirements are not met we hereby elect to:

Hold the Price

Follow the Price

The computation of the net interest cost is made as provided in the above-mentioned Notice of Sale, but does not constitute any part of the foregoing Proposal for the purchase of the Notes therein described

Signature: _____

Name of Bidder: _____

Bank or Institution: _____

Address: _____

Telephone (Area Code): _____

Email Address: _____