NOTICE OF SALE

COUNTY OF COLUMBIA, NEW YORK

$1,431,900 BOND ANTICIPATION NOTES, 2015 SERIES B (RENEWALS)

Telephone (212-302-8695), Telefax (212-302-4420) or written proposals will be received and considered by the undersigned County Treasurer of the County of Columbia, New York, at the Office of Environmental Capital LLC, 110 W. 40th Street, Suite 1804, New York, NY 10018 until 11:00 o'clock A.M., Prevailing Time, on the 30th day of April, 2015, at which time and place the bids will be opened, for the purchase IN FEDERAL FUNDS at not less than par and accrued interest of $1,431,900 Bond Anticipation Notes, 2015 Series B (Renewals) (the "Notes") to be dated May 6, 2015 and maturing May 6, 2016.

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, subject to applicable statutory limitations. 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).

Said Notes are issued pursuant to the Constitution and Statutes of the State of New York, including, among others, the County Law and the Local Financial Law, and are issued for improvements to the County college buildings, as well as the installation of a security system at the County jail and the acquisition of a computer software system.

The Notes will be issued in registered form, and the County will act as Paying Agent for the Notes. The County contact information is as follows: County Treasurer, County of Columbia, 15 N. 6th Street, Hudson, New York 12534, telephone (518) 828-0513; fax (518) 822-1110.

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 May 6, 2015. 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.

Each bid may be for any part of said Notes and state a single rate of interest therefor 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 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(s) 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.

The Notes will 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. 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 $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 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 3:00 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 each purchaser'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 certificate of the County Treasurer certifying that (a) as of the date of the Official Statement furnished by the County in relation to said Notes which Official Statement is deemed by the County to be final for purposes of Securities and Exchange Commission Rule 15c2-12, except for the omission therefrom of those items allowable under said Rule, said Official Statement did not contain any untrue statements of material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, subject to the condition that while information in said Official Statement obtained from sources other than the County is not guaranteed as to accuracy, completeness or fairness, he has no reason to believe and does not believe that such information is materially inaccurate or misleading, and (b) to his knowledge, since the date of said Official Statement, there have been no material transactions not in the ordinary course of affairs entered into by the County and no material adverse changes in the general affairs of the County or in its financial condition as shown in said Official Statement other than as disclosed in or contemplated by said Official Statement, (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, (iii) an Arbitrage Certificate executed on behalf of the County 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 County 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 arty, 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; (iv) a Certificate of the County, executed by the County Treasurer, stating that the County has agreed, in accordance with the Rule to provide or cause to be provided, timely notice of the occurrence of certain material events with respect to the Notes and (v) 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. Furthermore, reference should be made to the information under the Headings "Litigationn "and" Tax Matters" in the Official Statement.

Following the sale of the Notes, the successful bidder(s) will be required to provide to the County certain information regarding the reoffering 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.

Any party executing and delivering a bid for the Notes agrees if its bid is accepted by the County, to provide to the County, in writing, within two business days after the date of such award, all information which said successful bidder(s) determines is necessary for it to comply with SEC Rule 15c2-12, including all necessary pricing and sale information, information with respect to the purchase of municipal bond insurance, if any, and underwriter identification. Within five business days following receipt by the County thereof, the County will furnish to the successful bidder(s), in reasonable quantities as requested by the successful bidder(s), copies of said Official Statement, updated as necessary, and supplemented to include said information. Failure by the successful bidder(s) to provide such information will prevent the County from furnishing such Official Statement as described above. The County shall not be responsible or liable in any manner for the successful bidder(s)'s determination of information necessary to comply with SEC Rule 15c2-12 or the accuracy of any such information provided by the successful bidder(s) or for failure to furnish such Official Statements as described above which results from a failure by the successful bidder(s) to provide the aforementioned information within the time specified. Acceptance by the successful bidder(s) of such final Official Statements shall be conclusive evidence of the satisfactory completion of the obligations of said County with respect to the preparation and delivery thereof.

Dated: April 27, 2015

COUNTY OF COLUMBIA

BY: PAUL J. KEELER
County Treasurer

PROPOSAL FOR NOTES

County Treasurer
County of Columbia
c/o Environmental Capital LLC
110 W. 40th Street, Suite 1804
New York, NY 10018
Telephone # (212) 302-8695
Telefax # (212) 302-4420

$1,431,900 Bond Anticipation Notes, 2015 Series B (Renewals)

Date: May 6, 2015 **Maturity: May 6, 2016**

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, we will promptly notify you of the denominations in accordance with the terms of said Notice of Sale.

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_____

Telephone ( ) _____

Telefax ( ) _____