

VILLAGE OF TUPPER LAKE
FRANKLIN COUNTY, NEW YORK
(the "Village")

\$284,933 STATUTORY INSTALLMENT BOND, 2025
(the "Bond")

REQUEST FOR BID
(BANK QUALIFIED) (NON-CALLABLE)

BOND DATED: FEBRUARY 26, 2025

INTEREST DUE: FEBRUARY 15, 2026
AND ANNUALLY THEREAFTER

PRINCIPAL DUE FEBRUARY 15TH	AMOUNT DUE
2026	\$ 54,933
2027	55,000
2028	55,000
2029	60,000
2030	60,000
TOTAL	\$ 284,933

THE VILLAGE WISHES TO ISSUE THE ABOVE REFERENCED BOND. 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 NEW MONIES FOR THE PURCHASE OF A STREET SWEEPER.

EACH BID MUST BE FOR ALL OF SAID BOND 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 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 BOND, AFTER ACCOUNTING FOR PREMIUM OFFERED, IF ANY.

THE BOND WILL BE DESIGNATED A "QUALIFIED TAX-EXEMPT OBLIGATION". THE LEGAL OPINION WILL BE THAT OF HARRIS BEACH MURTHA CULLINA PLLC, PITTSFORD, NEW YORK. DELIVERY OF THE BOND WILL TAKE PLACE IN REGISTERED FORM ON WEDNESDAY, FEBRUARY 26, 2025, AS DETERMINED BY THE PURCHASER, WITH PAYMENT TO BE MADE IN FEDERAL FUNDS.

ANY ATTEMPT TO BID WITH ALTERATIONS TO THE SPECIFIC LANGUAGE CONTAINED IN THIS REQUEST FOR BID, WILL BE CONSIDERED A FAILURE TO EXECUTE A PROPER BID AS SPECIFIED IN THIS REQUEST FOR BID AND WILL BE REJECTED.

ELECTRONIC BIDS FOR THE BOND MUST BE SUBMITTED ON FISCAL ADVISORS AUCTION WEBSITE ("FISCAL ADVISORS AUCTION") ACCESSIBLE VIA WWW.FISCALADVISORSAUCTION.COM, ON WEDNESDAY, FEBRUARY 12, 2025 BY NO LATER THAN 10:30 A.M. ET. BIDS MAY ALSO BE SUBMITTED BY FACSIMILE AT (315) 930-2354. NO OTHER FORM OF ELECTRONIC BIDDING SERVICES WILL BE ACCEPTED. NO PHONE BIDS WILL BE ACCEPTED. ONCE THE BIDS ARE COMMUNICATED ELECTRONICALLY VIA FISCAL ADVISORS AUCTION OR VIA FACSIMILE TO THE VILLAGE, EACH BID WILL CONSTITUTE AN IRREVOCABLE OFFER TO PURCHASE THE BOND PURSUANT TO THE TERMS PROVIDED IN THE REQUEST FOR BID FOR THE BOND.

PROCEDURES FOR DISTRIBUTION

This Request for Bid was disseminated electronically by posting to www.fiscaladvisors.com and www.fiscaladvisorsauction.com. These methods of distribution of the Request for Bid are regularly used by Fiscal Advisors & Marketing, Inc. (the "Municipal Advisor") for purposes of disseminating notices of sale of new issuance of municipal Bond.

PROCEDURES FOR BIDDING

Registration and Admission to Bid

To bid electronically using Fiscal Advisors Auction, bidders must first visit the Fiscal Advisors Auction website at www.fiscaladvisorsauction.com where, if they have never registered with either Fiscal Advisors Auction or any municipal debt auction website powered by Grant Street Group, they can register and then request admission to the Village'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 Village will determine whether any request for admission is granted. Bidders who have previously registered with Fiscal Advisors Auction 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 Village shall have no liability with respect thereto. Bidders shall not be required to register in order to submit a facsimile bid.

Submission of Bids

Proposals may be submitted in accordance with this Request for Bid 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 by the bidder, shall constitute an irrevocable offer to purchase the Bond pursuant to the terms herein provided. All bidders shall be offered an equal opportunity to bid to purchase the Bond. 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 (that 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 Bond.

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 Village 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).

Rules of MuniAuction

The "Rules of Fiscal Advisors Auction" can be viewed on the Fiscal Advisors Auction website and are incorporated by reference in this Request for Bid. Bidders must comply with the Rules of Fiscal Advisors Auction in addition to the requirements of this Request for Bid. In the event the Rules of Fiscal Advisors Auction conflict with this Request for Bid, this Request for Bid 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 Request for Bid. Neither the Village 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 Village 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 Village is using Fiscal Advisors Auction as a communications mechanism, and not as the Village's agent, to conduct the electronic bidding for the Bond. If a prospective bidder encounters any difficulty in registering to bid, or submitting or modifying a bid for the Bond, it should telephone Fiscal Advisors Auction and notify the Municipal Advisor at (315) 752-

0051 (provided that the Village shall have no obligation to take any action whatsoever upon receipt of such notice). After receipt of bids is closed, the Village 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 Bond. 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 Village to determine its net interest cost and compliance with the terms of this Request for Bid.

ISSUE PRICE

By submitting a bid, each bidder is certifying that its bid is a firm offer to purchase the Bond, 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 Bond pursuant to U.S. Treasury Regulation Section 1.148-1(f)(3)(i), including the requirement that bids be received from at least three (3) underwriters (as defined below) who have established industry reputations for underwriting new issuances of municipal Bond (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 Bond. **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 Bond advise the Municipal Advisor by electronic or facsimile transmission of the reasonably expected initial public offering price or yield of each maturity of the Bond (collectively, the “Initial Reoffering Prices”) as of the date of the award.

By submitting a bid, each bidder (unless such bidder would be purchasing the Bond for its own account and not with a view to distribution or resale to the public (as defined below)) (i) represents that it has an established industry reputation for underwriting new issuances of municipal Bond, and (ii) agrees that if it is the winning bidder and 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. In the event a bidder submits a bid via Fiscal Advisors Auction website, such bidder must notify the Municipal Advisor by email (nmousaw@fiscaladvisors.com) as to such election at the time such bid is submitted. If no election is made, then the bidder will be deemed to have elected option (1) below for the Bond.***

(1) **Hold the Price.** The winning bidder:

(a) will make a *bona fide* offering to the public of all of the Bond at the Initial Reoffering Prices and provide the Municipal Advisor and 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 any Bond within a maturity to any person 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 ten percent (10%) of the Bond 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 fifth (5th) business day after the date of the award of the Bond, and

(c) has or will include or cause to be included within any agreement among underwriters, any selling group agreement and each third-party distribution agreement (to which either the winning bidder or another member of any underwriting syndicate established by the winning bidder for the Bond is a party) relating to the initial sale of the Bond to the public, and in the related pricing wire, language obligating each underwriter to comply with the limitations on the sale of the Bond as set forth above.

(2) **Follow the Price.** The winning bidder:

(a) will make a *bona fide* offering to the public of the Bond at the Initial Reoffering Prices and provide the Municipal Advisor and 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 report to the Municipal Advisor and Bond Counsel information regarding the actual prices at which at least ten percent (10%) of the Bond within each maturity of the Bond have been sold to the public,

(c) will provide the Municipal Advisor and Bond Counsel 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 Bond, will continue until such date that ten percent (10%) of each maturity of the Bond has been sold to the public, and

(d) has or will include or cause to be included within any agreement among underwriters, any selling group agreement and each third-party distribution agreement (to which either the winning bidder or another member of any underwriting syndicate established by the winning bidder for the Bond is a party) relating to the initial sale of the Bond to the public and in the related pricing wires, language obligating each underwriter to comply with the reporting requirement described above.

For purposes of the “hold the price” and “follow the price” requirements, a “maturity” refers to the Bond that have the same interest rate, credit and payment terms.

Regardless of whether or not the Competitive Sale Requirements were met, the winning bidder shall submit to the Issuer a certificate (the “Reoffering Price Certificate”), satisfactory to Bond Counsel, prior to the delivery of the Bond stating the applicable facts as described above.

If the winning bidder has purchased the Bond 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 Bond was made.

The form of Reoffering Price Certificate is available, upon request, by contacting Bond Counsel or the Municipal Advisor.

For purposes of this Request for Bid, the following terms shall have the following respective meanings:

(A) the “*public*” means any person other than an underwriter or a related party (as defined below) to an underwriter;

(B) an “*underwriter*” means (i) the winning bidder (unless the winning bidder is purchasing the Bond for its own account and not with a view to distribution or resale to the public), (ii) any person that agrees pursuant to a written contract with the winning bidder to form an underwriting syndicate to participate in the initial sale of the Bond to the public, and (iii) any person that agrees pursuant to a written agreement with either the winning bidder or any other member of an underwriting syndicate for the Bond to participate in the initial sale of the Bond to the public (such as a third-party distribution agreement between a national lead underwriter and a regional firm under which the regional firm participates in the initial sale of the Bond to the public); and

(C) a “*related party*” (as defined in U.S. Treasury Regulation 1.150-1(b)) to an underwriter generally means any person who has greater than fifty percent (50%) common ownership, directly or indirectly, with such underwriter. 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 Bond.

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 Bond. All expenses in relation to the printing of CUSIP numbers on the Bond will be paid for by the Village provided, however; the Village assumes no responsibility for any CUSIP Service Bureau charge or other charges that may be imposed for the assignment of such numbers.

CONTACT INFORMATION

Additional copies of the Request for Bid may be obtained upon request from the offices of Fiscal Advisors & Marketing, Inc., telephone number (315) 752-0051, or at www.fiscaladvisors.com

The Village Treasurer will act as paying agent for the Bond (the "Paying Agent"). The Village Treasurer's contact information is as follows: Mr. Kyle Fuller, Village Treasurer, Village of Tupper Lake, 53 Park Street, Tupper Lake, New York 12986; telephone: (518) 359-3341; or email at kfuller@villageoftupperlake.com

The Village's Bond Counsel contact information is as follows: Jeffrey E. Storch, Esq., Harris Beach Murtha, 100 Wall Street, New York, New York 10005; telephone (212) 687-0100; or email at JStorch@harrisbeachmurtha.com

There is no offering document which accompanies this Request for Bid. Rule 15c2-12 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 Request for Bid.

Dated: January 29, 2025

KYLE FULLER
VILLAGE TREASURER

PROPOSAL FOR STATUTORY INSTALLMENT BOND

**VILLAGE OF TUPPER LAKE
FRANKLIN COUNTY, NEW YORK**

Mr. Kyle Fuller, Village Treasurer
Village of Tupper Lake
Franklin County, New York
c/o Fiscal Advisors & Marketing, Inc.
250 South Clinton Street • Suite 502
Syracuse, New York 13202
Telefax: (315) 930-2354

**SALE DATE: February 12, 2025
SALE TIME: 10:30 A.M., Prevailing Time**

\$284,933 STATUTORY INSTALLMENT BOND, 2025

Dear Mr. Fuller:

We hereby submit the following proposal for the purchase, in Federal Funds, of the above-referenced Bond of the Village of Tupper Lake, Franklin County, New York, under the terms and conditions of the Request for Bid with respect thereto.

We offer to purchase said Bond to bear interest at the rate indicated at (1) below (stated in a multiple of one-eighth or one-hundredth of one per centum per annum), and to pay a premium above par as indicated at (2) below.

We understand that the Bond is being issued as a single registered Bond in typewritten form, which may not be converted into a coupon bond, may not be registered to bearer, may not be exchanged for Bond of smaller denominations, and may be transferred only as a whole.

(1)	%	Per Centum
(2)	\$	Premium Bid Over Par
_____		% Net Interest Cost

1. ISSUE PRICE - Please select one of the following:

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 Bond. *(If none are selected, then the method shall be assumed to be Follow the Price for each maturity with at least 10% sold on the Sale Date at the Initial Reoffering Price and Hold the Price for all unsold maturities):*

- Follow the Price; or
- Hold the Price

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

The Bidder is not acting as an underwriter with respect to the Bond or is not a related party to an underwriter with respect to the Bond and has no present intention to sell, reoffer or otherwise dispose of the Bond.

- Confirmed

Print Name of Bidder

Bank/Institution

Address: _____

Telephone () _____

Telefax () _____

Email Address _____

Bids may also be submitted electronically via Fiscal Advisors Auction website ("Fiscal Advisors Auction ") in accordance with the Request for Bid, 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 Village, each bid will constitute an irrevocable offer to purchase the Bond pursuant to the terms provided in the Request for Bid.