

August 10, 2020

ERRATUM NOTICE

\$340,000

**POTSDAM CENTRAL SCHOOL DISTRICT
ST. LAWRENCE COUNTY, NEW YORK**

**SCHOOL DISTRICT (SERIAL) BONDS, 2020
NOTICE OF PRIVATE COMPETITIVE BOND SALE**

(NON-CALLABLE) - (BANK QUALIFIED)

The “Proposal for Bonds” attached to the Notice of Private Competitive Bond Sale dated August 7, 2020 for the above referenced issue erroneously stated the par amount of the Bonds as \$366,000 as follows:

For the \$366,000 School District (Serial) Bonds, 2020 of the Potsdam Central School District, County of St. Lawrence, New York, subject to the annexed Notice of Private Competitive Bond Sale, which is hereby made a part of this bid, we will pay Three Hundred Sixty-Six Thousand Dollars (\$366,000) plus a premium of (\$ _____) and accrued interest to date of delivery, provided that the bonds maturing in the several years set forth below shall bear interest from their date until maturity at the respective rates per annum stated in the following table:

The “Proposal for Bonds” *should* state the par amount of the Bonds as \$340,000 follows:

For the \$340,000 School District (Serial) Bonds, 2020 of the Potsdam Central School District, County of St. Lawrence, New York, subject to the annexed Notice of Private Competitive Bond Sale, which is hereby made a part of this bid, we will pay Three Hundred Forty Thousand Dollars (\$340,000) plus a premium of (\$ _____) and accrued interest to date of delivery, provided that the bonds maturing in the several years set forth below shall bear interest from their date until maturity at the respective rates per annum stated in the following table:

AN UPDATED PROPOSAL FOR BONDS IS ATTACHED HERETO

PROPOSAL FOR BONDS

James Hubbard, President of the Board of Education
Potsdam Central School District
St. Lawrence 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: August 13, 2020
TIME: 11:00 A.M., Prevailing Time

POTSDAM CENTRAL SCHOOL DISTRICT
\$340,000 School District (Serial) Bonds, 2020

Dated & Delivery Date: August 27, 2020

Maturity: June 15, 2021-2025

For the \$340,000 School District (Serial) Bonds, 2020 of the Potsdam Central School District, County of St. Lawrence, New York, subject to the annexed Notice of Private Competitive Bond Sale, which is hereby made a part of this bid, we will pay Three Hundred Forty Thousand Dollars (\$340,000) plus a premium of (\$ _____) and accrued interest to date of delivery, provided that the bonds maturing in the several years set forth below shall bear interest from their date until maturity at the respective rates per annum stated in the following table:

<u>Year of Maturity</u>	<u>Interest Rate</u>
2021	_____ %
2022	_____ %
2023	_____ %
2024	_____ %
2025	_____ %

The amount of the premium bid, if any, shall not exceed \$13,600.

The following is our computation of the net interest cost, made as provided in the above-mentioned Notice of Private Competitive Bond Sale, but not constituting any part of the foregoing proposal for the purchase of the \$340,000 Bonds therein described:

Gross Interest	\$ _____
Premium Bid Over Par	\$ _____
Net Interest Cost (NIC)	\$ _____
Effective NIC Rate	_____ % (four decimals)

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 Bonds:

Please select one of the following: (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 for all maturities; or
- Hold the Price for all maturities; or
- Follow the Price for each maturity with at least 10% sold on the Sale Date at the Initial Reoffering Price and Hold the Price Rule for all other maturities

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 Bonds or is not a related party to an underwriter with respect to the Notes and has no present intention to sell, reoffer or otherwise dispose of the Bonds.

Confirmed

Form of Bonds:

- DTC
- Registered Certificated

Print Name of Bidder

Bank/Institution

Telephone: () _____

Telefax: () _____

Email: _____