



January 12, 2021

**ST. REGIS FALLS CENTRAL SCHOOL DISTRICT
FRANKLIN AND ST. LAWRENCE COUNTIES, NEW YORK**

\$119,093 STATUTORY INSTALLMENT BOND, 2021

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

BOND DATED: February 4, 2021

**INTEREST DUE: November 15, 2021
AND ANNUALLY THEREAFTER**

| PRINCIPAL DUE NOVEMBER 15th | AMOUNT DUE |
|---|-----------------------|
| 2021 | \$ 22,093 |
| 2022 | 22,000 |
| 2023 | 23,000 |
| 2024 | 23,000 |
| 2025 | <u>23,000</u> |
| TOTAL | \$ 119,093 |

THE ST. REGIS FALLS CENTRAL SCHOOL DISTRICT, FRANKLIN AND ST. LAWRENCE COUNTIES, NEW YORK (THE "DISTRICT" OR "SCHOOL DISTRICT") WISHES TO ISSUE THE ABOVE REFERENCED BOND IN THE FORM OF A SINGLE 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 ACQUISITION OF BUSES. THE BONDS WILL NOT BE ISSUED IN REGISTERED CERTIFICATED FORM BY MATURITY.

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 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 APPROVING LEGAL OPINION WILL BE THAT OF ORRICK, HERRINGTON & SUTCLIFFE LLP, NEW YORK, NEW YORK. DELIVERY OF THE BOND WILL TAKE PLACE IN REGISTERED FORM ON FEBRUARY 4, 2021, 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 JANUARY 21, 2021 BY NO LATER THAN 11:00 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 DISTRICT, 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”) and the District for purposes of disseminating notices of sale of new issuances of municipal bonds.

PROCEDURES FOR BIDDING

Registration and Admission 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 Fiscal Advisors Auction or any municipal debt auction website powered by Grant Street Group, they can register and then request admission to the District’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 District 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 District shall have no liability with respect thereto. Bidders shall not be required to register in order to submit a facsimile bid.

Submission of Bids

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 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 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 District 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 District 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 District is using Fiscal Advisors Auction as a communications mechanism, and not as the District’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 District shall have no obligation to take any action whatsoever upon receipt of such notice). After receipt of bids is closed, the District 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 District to determine its net interest cost and compliance with the terms of this Request for Bid.

ISSUE PRICE

Following the sale of the bonds, on the Sale Date, the successful bidder will be required to provide to the District and its Bond Counsel certain information regarding the reoffering price to the public of each maturity of the bonds. If the winning bidder is purchasing each maturity of the bonds for its own account and not with a view to distribute or resale, a certificate to that effect will be required. Otherwise, the successful bidder must submit to the School District a certificate (the "Reoffering Price Certificate"), satisfactory to Bond Counsel, dated as of the day of the delivery of the bonds, which assuming three bids are received from underwriters, states:

(a)(i) on the date of award, such successful bidder made a bona fide public offering of all bonds of all maturities at initial offering prices corresponding to the prices or yields indicated in the information furnished in connection with the successful bid, and (ii) as of such date, the first price or yield at which an amount equal to at least ten percent of each maturity of the bonds was reasonably expected to be sold to the public was, respectively, a price not higher or a yield not lower than indicated in the information furnished with the successful bid (the "first price rule"), and (iii) provides a copy of the pricing wire or equivalent communication for the bonds attached to the Reoffering Price Certificate. The public means any persons including an individual, trust, estate, partnership, association, company or corporation (other than the successful bidder or a related party to the successful bidder, being two or more persons who have greater than 50% common ownership directly or indirectly, or any person that agrees pursuant to a written contract or other agreement with the successful bidder to participate in the initial sale of the bonds to the public).

(b) the successful bidder was not given the opportunity to review other bids prior to submitting its bid.

(c) the bid submitted by the successful bidder constituted a firm offer to purchase the bonds.

In the event that at least three bids are not received by the District on the Sale Date, and at least ten percent of each maturity of the bonds have been sold on the Sale Date, the successful bidder shall certify as to the first price or yield at which ten percent of each maturity was sold and provide a copy of the pricing wire or equivalent communication.

In addition, in the event that (1) at least three bids are not received by the District on the Sale Date, and (2) ten percent of each maturity of the bonds have not been sold on the Sale Date (each an "Unsold Maturity"), the successful bidder (and any members of its underwriting group or syndicate) shall have the option (i) to provide to the School District (or its agents) ongoing pricing information, together with reasonable supporting documentation acceptable to bond counsel (such as the pricing wire), until 10% of each Unsold Maturity is sold (the "Follow-the-Price Requirement"), or (ii) shall be required to hold the initial reoffering price to the public of each such Unsold Maturity (as reported to the District on the Sale Date) for the lesser of five (5) business days after the Sale Date or the date on which at least 10% of each such Unsold Maturity are sold (the "Hold-the-Offering-Price Requirement"). A certification as to the details of compliance with this requirement shall be part of the Reoffering Price Certificate.

The District or the Municipal Advisor on its behalf shall advise the successful bidder on the Sale Date as to whether at least three bids were received. Delivery of a bid shall constitute the bidder's agreement to comply with the Hold-the-Offering-Price Requirement or the Follow-the-Price Requirement of this Notice of Private Competitive Bond Sale and to certify to compliance therewith under the circumstances described herein.

Such certificate shall state that it is made on the best knowledge, information and belief of the successful bidder after appropriate investigation.

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 District; provided, however, the District assumes no responsibility for any CUSIP Service Bureau charge or other charges that may be imposed for the assignment of such numbers.

There is no Official Statement which accompanies this Notice of Sale. 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 Notice of Sale.

CONTACT INFORMATION

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

The District's Bond Counsel contact information is as follows: Douglas E. Goodfriend, Esq., Orrick, Herrington & Sutcliffe LLP, 51 West 52nd Street, 15th Floor, New York, New York 10019, Phone (212) 506-5211, Telefax (212) 506-5151, Email: dgoodfriend@orrick.com.

The District will act as Paying Agent for the Bond. The District's contact information is as follows: Susan Perkins, Business Manager, St. Regis Falls Central School District, 92 North Main Street, P.O. Box 309, St. Regis Falls, New York 12980 Phone: (518) 529-7342 x 1103, Telefax: (518) 529-6062, Email: sperkins@mail.fehb.org.

ST. REGIS FALLS CENTRAL SCHOOL DISTRICT

Dated: January 12, 2021

LYNDON FARMER
PRESIDENT OF THE BOARD OF EDUCATION

PROPOSAL FOR STATUTORY INSTALLMENT BOND
ST. REGIS FALLS CENTRAL SCHOOL DISTRICT
FRANKLIN AND ST. LAWRENCE COUNTIES, NEW YORK

Lyndon Farmer
President of the Board of Education
St. Regis Falls Central School District
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: January 21, 2021
SALE TIME: 11:00 A.M., Prevailing Time

\$119,093 STATUTORY INSTALLMENT BOND, 2021

Dear Mr. Farmer:

We hereby submit the following proposal for the purchase, in Federal Funds, of the above-referenced Bond of the St. Regis Falls Central School District, Franklin and St. Lawrence Counties, 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 bonds of smaller denominations, and may be transferred only as a whole.

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

- 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:

Please select one of the following:

- Follow the Price for all maturities; or
 Hold the Price for all maturities; or

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

The Bidder is not acting as an underwriter with respect to the Bond nor is it 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 District, each bid will constitute an irrevocable offer to purchase the Bond pursuant to the terms provided in the Request for Bid.