

**VILLAGE OF PIERMONT,  
IN THE COUNTY OF ROCKLAND, NEW YORK**

**NOTICE OF \$447,153 BOND SALE**

**SEALED PROPOSALS** will be received by the Village Treasurer, Village of Piermont (the “Village”), Rockland County, New York, at the offices of Fiscal Advisors & Marketing, Inc. (the “Municipal Advisor”), 250 South Clinton Street, Suite 502, Syracuse, New York, on **Wednesday, November 19, 2025**, until 10:00 A.M. (Prevailing Time) via Fiscal Advisors Auction website (“Fiscal Advisors Auction” accessible at [www.fiscaladvisorsauction.com](http://www.fiscaladvisorsauction.com)) or by facsimile transmission at 315-930-2354, at which time they will be publicly opened and announced, for the purchase of **\$447,153 VARIOUS PURPOSE SERIAL BONDS-2025** (the “Bonds”), maturing on December 1 in each of the following years, in annual principal installments as shown below which, together with interest thereon, are expected to effectuate and provide for substantially level or declining annual debt service.

| <u>Date of<br/>Maturity</u> | <u>Principal<br/>Amount*</u> | <u>Date of<br/>Maturity</u> | <u>Principal<br/>Amount*</u> |
|-----------------------------|------------------------------|-----------------------------|------------------------------|
| 2026                        | \$ 27,153                    | 2033                        | \$35,000                     |
| 2027                        | 30,000                       | 2034                        | 35,000                       |
| 2028                        | 30,000                       | 2035                        | 40,000                       |
| 2029                        | 30,000                       | 2036                        | 40,000                       |
| 2030                        | 30,000                       | 2037                        | 40,000                       |
| 2031                        | 35,000                       | 2038                        | 40,000                       |
| 2032                        | 35,000                       |                             |                              |

***Delivery and Interest Payment Dates***

The Bonds will be dated the date of their delivery, which is expected to be December 4, 2025, and will bear interest at the rate or rates per annum specified by the successful bidder therefor in accordance herewith, payable semi-annually on June 1 and December 1 in each year to maturity, commencing June 1, 2026. The record date for the Bonds will be the fifteenth day of the calendar month preceding each such interest payment date.

***Post-sale Adjustment of the Bonds***

The Village may, after selecting the successful bidder as provided herein, and by 2:00 o’clock P.M. (Prevailing Time) on the day of the bid opening, adjust such installments of principal to the extent necessary, to meet the requirements of substantially level or declining annual debt service. Any such adjustment shall be conclusive, and shall be binding upon the successful bidder.

***Changes to the Time and/or Date of Bid Opening***

The Village reserves the right to change the time and/or date of the bid opening, and notice of any change thereof shall be provided at least one (1) hour prior to the time set forth above for the opening of sealed proposals, by means of a supplemental notice of sale to be transmitted over the Thomson Municipal Newswire or TM3 or other reasonable means.

***Optional Redemption for the Bonds***

The Bonds maturing on or before December 1, 2033 shall not be subject to redemption prior to maturity. The Bonds maturing on or after December 1, 2034 shall be subject to redemption prior to

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\* Preliminary, subject to change as noted herein.

maturity as a whole or in part (and by lot if less than all of a maturity is to be redeemed) at the option of the Village on December 1, 2033 or on any date thereafter at par (100.0%), plus accrued interest to the date of redemption.

If less than all of the Bonds of any maturity are to be redeemed, the particular Bonds of such maturity to be redeemed shall be selected by the Village by lot in any customary manner of selection as determined by the Village Treasurer. Notice of such call for redemption shall be given by mailing such notice to the registered holders not more than sixty (60) days nor less than thirty (30) days prior to such date. Notice of redemption having been given as aforesaid, the Bonds so called for redemption shall, on the date for redemption set forth in such call for redemption, become due and payable, together with interest to such redemption date, and interest shall cease to be paid thereon after such redemption date.

### ***Form of Bonds***

The Bonds will be issued in the form of fully registered bonds, in denominations corresponding to the aggregate principal amounts due in each year of maturity. At the option of the purchaser, the Bonds may be either registered in the name of the purchaser or registered in the name of Cede & Co., as nominee of The Depository Trust Company, 55 Water Street, New York, New York ("DTC"), as book-entry-only bonds. If the Bonds are issued as book-entry-only bonds, the Bonds shall be (i) registered in the name of Cede & Co., as nominee of The Depository Trust Company, 55 Water Street, New York, New York ("DTC"), and (ii) deposited with DTC to be held in trust until maturity. Only one Bond will be initially issued for each maturity in the aggregate principal amount of such 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 beneficial ownership interests of individual purchasers in any book-entry Bonds. Individual purchases of beneficial ownership interests in book-entry Bonds may only be made through book entries (without certificates issued by the Village) made on the books and records of DTC (or a successor depository) and its participants, in denominations of \$5,000 or integral multiples thereof, except for one odd denomination in the first maturity. Beneficial owners of the Bonds will not receive certificates representing their respective interests in the Bonds. Principal of and interest on book-entry Bonds will be payable by the Village or its agent by wire transfer or in clearinghouse funds to DTC or its nominee as registered owner of the Bonds. 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 Village 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. In addition, at the option of the purchaser, the Bonds may be issued in the form of a statutory installment bond.

### ***Submission of Bids***

Each proposal must be a bid of not less than \$447,153 for all of the Bonds and must state in a multiple of one-hundredth of 1% or a multiple of one-eighth of 1%, the rate or rates of interest per annum which the Bonds are to bear and may state different rates of interest for Bonds maturing in different calendar years, provided, however, that (i) only one rate of interest may be bid for all Bonds maturing in any one calendar year, and (ii) variations in rates of interest so bid shall be in ascending progression in order of maturity so that the rate of interest on Bonds maturing in any particular calendar year shall not be less than the rate of interest applicable to Bonds maturing in any prior calendar year.

Sealed proposals may be submitted electronically via Fiscal Advisors Auction or via facsimile transmission at 315-930-2354, in accordance with this Notice of Bond Sale, until the time specified herein. No other form of electronic bidding services nor telephone proposals will be accepted. No proposal will be accepted after the time for receiving proposals specified above. Bidders submitting proposals via facsimile must use the "Proposal for Bonds" form attached hereto. Once the proposals are communicated electronically via Fiscal Advisors Auction or via facsimile to the Village, each bid will constitute an irrevocable offer to purchase the Bonds pursuant to the terms therein provided.

### ***Bidding Using Fiscal Advisors Auction***

To bid electronically, bidders must first visit the Fiscal Advisors Auction website at [www.fiscaladvisorsauction.com](http://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.

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 see the status of their bid relative to other bids (e.g., whether their bid is a leading bid). Each bid must be for not less than the par value of the Bonds. Conditional bids will be rejected, including any bid subject to credit approval.

The "Rules of Fiscal Advisors Auction" can be viewed on the Fiscal Advisors Auction website and are incorporated by reference in this Notice of Bond Sale. Bidders must comply with the Rules of Fiscal Advisors Auction in addition to the requirements of this Notice of Bond Sale. In the event the Rules of Fiscal Advisors Auction conflict with this Notice of Bond Sale, this Notice of Bond Sale shall prevail.

Bidders submitting bids via facsimile do not need to register to bid.

### ***Good Faith Deposit***

No good faith deposit is required in connection with the sale of the Bonds.

### ***Award of Bonds***

The Bonds will be awarded and sold to the bidder complying with the terms of sale and offering to purchase the Bonds at the lowest net interest cost, and if two or more such bidders offer the same lowest net interest cost, then to one of said bidders selected by the Sale Officer by lot from among all said bidders. The successful bidder must also pay an amount equal to the interest on the Bonds, if any, accrued to the date of payment of the purchase price.

Award of the Bonds will be made without taking into consideration any adjustment to be made to the principal amount or annual maturities of the Bonds described herein.

The Village reserves the right to reject any and all bids (regardless of the interest rate bid), to reject any bid not complying with this Notice of Bond Sale and, so far as permitted by law, to waive any irregularity or informality with respect to any bid or the bidding process.

Award of the Bonds to the successful bidder, or rejection of all bids, is expected to be made promptly after opening of the bids, but the successful bidder may not withdraw its proposal until after 3:00 o'clock P.M. (Prevailing Time) on the day of such bid-opening and then only if such award has not been made prior to the withdrawal. The successful bidder will be promptly notified of the award to such successful bidder.

### ***Bond Insurance***

If the Bonds qualify for issuance of any policy of municipal bond insurance or commitment therefor at the option of a bidder, the purchase of any such insurance policy or the issuance of any such commitment therefor shall be at the sole option and expense of such bidder and any increased costs of issuance of the Bonds resulting by reason of the same, unless otherwise paid, shall be paid by such bidder. Any failure of the Bonds to be so insured or of any such policy of insurance to be issued, shall not constitute cause for a failure or refusal by the purchaser of the Bonds to accept delivery of and pay for said Bonds in accordance with the terms hereof.

### ***Use of Proceeds***

A portion of the proceeds of the Bonds in the amount of \$197,268, together with \$49,317 available funds, will retire \$246,585 bond anticipation notes of the Village currently outstanding. The balance of \$249,885 will be used to provide original financing for an additional capital project.

### ***Payment and Security for the Bonds***

The Bonds are general obligations of the Village and shall contain a pledge of the faith and credit of the Village for the payment of the principal thereof and interest thereon. The State Constitution requires the Village to pledge its faith and credit for the payment of the principal of the Bonds and the interest thereon and to make annual appropriations for the amounts required for the payment of such interest and the redemption of the Bonds. The State Constitution also provides that if at any time the appropriating authorities fail to make the required appropriations for the annual debt service on the Bonds and certain other obligations of the Village, a sufficient sum shall be set apart from the first revenues thereafter received and shall be applied for such purposes, and also that the fiscal officer of the Village may be required to set apart and apply such revenues as aforesaid at the suit of any holder of such obligations.

### ***Village Indebtedness***

The population of the Village is estimated to be 2,434. The five-year average full valuation of real property subject to taxation by the Village is \$647,389,943, its debt limit is \$45,317,296, and its total net indebtedness is \$2,796,000. The issuance of the Bonds will increase the net indebtedness of the Village by \$200,568. Simultaneously with the Bonds, the Village will issue bond anticipation notes in the principal amount of \$833,099.

### ***Delivery of the Bonds and Assignment of CUSIP Numbers***

The Bonds will be delivered to DTC and shall be paid for in Federal Funds on or about December 4, 2025 at such place in New York Village, and on such business day and at such hour, as the Sale Officer shall fix on three business days' notice to the successful bidder, or at such other place and time as may be agreed upon with the successful bidder. The deposit of the Bonds with DTC under a book-entry system requires the assignment of CUSIP numbers prior to delivery. It shall be the responsibility of the Village's Municipal Advisors to apply for CUSIP numbers for the Bonds prior to delivery and the Village will not be responsible for any delay occasioned by the inability to deposit the Bonds with DTC due to the failure of the successful bidder to obtain such numbers and to supply them to the Village in a timely manner. All expenses in relation to the printing of CUSIP numbers on the Bonds

shall be paid for by the Village; 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 successful bidder.

### ***Legal Opinion***

The successful bidder will be furnished without cost with the approving opinion of the law firm of Hawkins Delafield & Wood LLP (“Bond Counsel”).

### ***Tax Exemption***

The successful bidder may at its option refuse to accept the Bonds if prior to their delivery the opinion of Bond Counsel is not delivered or if any income tax law of the United States of America is hereafter enacted which shall provide that the interest thereon is taxable, or shall be taxable at a future date, for federal income tax purposes, and in such case it will be relieved of its contractual obligations arising from the acceptance of its proposal.

The Internal Revenue Code of 1986, as amended (the “Code”), establishes certain ongoing requirements that must be met subsequent to the issuance and delivery of the Bonds in order that interest on the Bonds be and remain excludable from gross income under Section 103 of the Code. Concurrently with the delivery of the Bonds, the Village will execute a Tax Certificate, which will contain provisions and procedures relating to compliance with the requirements of the Code and a certification to the effect that the Village will comply with the provisions and procedures set forth therein and that it will do and perform all acts and things necessary or desirable to assure that interest paid on the Bonds is excludable from gross income under Section 103 of the Code.

Upon delivery of the Bonds, Bond Counsel will deliver an opinion that states that, under existing statutes and court decisions and assuming continuing compliance with the provisions and procedures set forth in the Tax Certificate, (i) interest on the Bonds is excluded from gross income for federal income tax purposes pursuant to Section 103 of the Code; and (ii) interest on the Bonds is not treated as a preference item in calculating the alternative minimum tax under the Code, however, interest on the Bonds is included in the “adjusted financial statement income” of certain corporations that are subject to the alternative minimum tax under Section 55 of the Code.

In addition, the opinion of Bond Counsel will state that, under existing statutes, interest on the Bonds is exempt from personal income taxes of New York State and its political subdivisions, including The Village of New York.

The Village will designate the Bonds as “qualified tax-exempt obligations” pursuant to the provisions of Section 265 of the Code.

### ***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 Bonds, 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 Bonds pursuant to Section 148 of 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 Bonds. **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 Bonds, advise the Municipal Advisor by electronic or facsimile transmission of the reasonably expected initial public offering price or yield of each maturity of the Bonds (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 Bonds 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. In the event a bidder submits a bid via Fiscal Advisors Auction, such bidder must notify the Municipal Advisor by email (eandrews@fiscaladvisors.com) as to such election at the time such bid is submitted.*

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

(a) will make a *bona fide* offering to the public of all of the Bonds 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 Bonds 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 Bonds 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 5<sup>th</sup> business day after the date of the award of the Bonds, 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 Bonds to the public, together with the related pricing wires, language obligating each underwriter to comply with the limitations on the sale of the Bonds 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 Bonds at the Initial Reoffering Prices and provide the Village 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 Village information regarding the first price that at least 10 percent of the Bonds within each maturity of the Bonds have been sold to the public,

(c) will provide the Village 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 Bonds, will continue until such date that the requirement set forth in paragraph (b) above for each maturity of the Bonds 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 Bonds to the public, together with the related pricing wires, language obligating each underwriter to comply with the reporting requirement described above.

For purposes of the “hold the price” or “follow the price” requirement, a “maturity” refers to Bonds 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 Village a certificate (the “Reoffering Price Certificate”), satisfactory to Bond Counsel, prior to the delivery of the Bonds 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 Bonds 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 Bonds 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 Bonds 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 Bonds 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 Bonds.

### ***Official Statement***

The Village has not prepared an Official Statement or other form of disclosure document in connection with the sale and issuance of the Bonds.

### ***Documents Accompanying the Delivery of the Bonds***

The obligation hereunder to deliver or accept the Bonds pursuant hereto shall be conditioned on the delivery to the successful bidder at the time of delivery of the Bonds of: (i) the opinion of Bond Counsel; (ii) a certificate of the Village Attorney, dated the date of delivery of the Bonds, to the effect that there is no controversy or litigation of any nature pending or threatened to restrain or enjoin the issuance, sale, execution or delivery of the Bonds, or in any way contesting or affecting the validity of the Bonds or any of the proceedings taken with respect to the issuance and sale thereof or the application of moneys to the payment of the Bonds, and further stating that there is no controversy or litigation of any nature now pending or threatened by or against the Village wherein an adverse judgment or ruling could have a material adverse impact on the financial condition of the Village or adversely affect the power of the Village to levy, collect and enforce the collection of taxes or other revenues for the payment of its Bonds; (iii) a certificate signed by the Village Treasurer evidencing payment for the Bonds; (iv) a signature certificate evidencing the due execution of the Bonds, including statements that (a) no litigation of any nature is pending or, to the knowledge of the signers, threatened, restraining or enjoining the issuance and delivery of the Bonds or the levy and collection of taxes to pay the principal of and interest thereon, nor in any manner questioning the proceedings and authority under which the Bonds were authorized or affecting the validity of the Bonds thereunder, (b) neither the corporate existence or boundaries of the Village nor the title of the signers to their respective offices is being contested, and (c) no authority or proceedings for the issuance of the Bonds have been repealed, revoked or rescinded, and (v) a Tax Certificate executed by the Village Treasurer.

### ***Additional Information***

Copies of this Notice of Bond Sale are available in electronic format on the website of the Municipal Advisor, Fiscal Advisors & Marketing, Inc. ("[www.fiscaladvisors.com](http://www.fiscaladvisors.com)") or may be obtained upon request from the offices of Fiscal Advisors & Marketing, Inc., 250 South Clinton Street, Suite 502, Syracuse, New York 13202, Telephone No. 315-752-0051.

Dated: November 13, 2025

JENNIFER DEYORGI MAHER  
Village Treasurer  
and Chief Fiscal Officer

PROPOSAL FOR BONDS

November 19, 2025

Jennifer DeYorgi Maher, Village Treasurer  
Village of Piermont  
c/o Fiscal Advisors & Marketing, Inc.  
250 South Clinton Street, Suite 502  
Syracuse, New York 13202

Facsimile: 315-930-2354

Dear Ms. DeYorgi Maher:

Subject to the provisions and in accordance with the terms of the annexed Notice of Bond Sale dated November 10, 2025, which is hereby made a part of this Proposal, we offer to purchase all of the \$447,153 VARIOUS PURPOSE SERIAL BONDS-2025 of the Village of Piermont, Rockland County, New York, described in said Notice of Bond Sale, and to pay therefor the price of \$447,153 plus a premium of \$ \_\_\_\_\_, plus interest, if any, accrued on said Bonds from their date to the date of their 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:

|                                             |                                             |
|---------------------------------------------|---------------------------------------------|
| Bonds maturing in the year 2026, at _____ % | Bonds maturing in the year 2033, at _____ % |
| Bonds maturing in the year 2027, at _____ % | Bonds maturing in the year 2034, at _____ % |
| Bonds maturing in the year 2028, at _____ % | Bonds maturing in the year 2035, at _____ % |
| Bonds maturing in the year 2029, at _____ % | Bonds maturing in the year 2036, at _____ % |
| Bonds maturing in the year 2030, at _____ % | Bonds maturing in the year 2037, at _____ % |
| Bonds maturing in the year 2031, at _____ % | Bonds maturing in the year 2038, at _____ % |
| Bonds maturing in the year 2032, at _____ % |                                             |

The following is our computation of the net interest cost, made as provided in the Notice of Bond Sale, but not constituting any part of the foregoing Proposal for the purchase of \$447,153 bonds under the foregoing Proposal:

|                                 |                            |
|---------------------------------|----------------------------|
| Gross Interest .....            | \$ _____                   |
| Less Premium Bid Over Par ..... | \$ _____                   |
| Net Interest Cost .....         | \$ _____                   |
| Net Interest Rate .....         | _____ %<br>(four decimals) |

**Please check one of the following:**

☐ We are purchasing the Bonds for our own account and not with a view to distribution or resale to the public.

- or -

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

☐ Hold the Price

☐ Follow the Price

Firm: \_\_\_\_\_

By: \_\_\_\_\_

Telephone (     ) \_\_\_\_\_ - \_\_\_\_\_

Facsimile (     ) \_\_\_\_\_ - \_\_\_\_\_

Email: \_\_\_\_\_