NOVEMBER 10, 2025

BRUSHTON-MOIRA CENTRAL SCHOOL DISTRICT
FRANKLIN AND ST. LAWRENCE COUNTIES, NEW YORK

$485,000 STATUTORY INSTALLMENT BOND, 2025 SERIES B

REQUEST FOR BID

(BANK QUALIFIED) (NON-CALLABLE)

BOND DATED: December 11, 2025

INTEREST DUE: November 15, 2026 and annually thereafter

PRINCIPAL DUE NOVEMBER 15th	AMOUNT DUE
2026	$ 90,000
2027	95,000
2028	95,000
2029	100,000
2030	105,000
TOTAL	**$ 485,000**

THE BRUSHTON-MOIRA 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 "RECORD DATE" OF THE BOND WILL BE THE LAST BUSINESS DAY OF THE CALENDAR MONTH PRECEDING EACH SUCH INTEREST PAYMENT DATE.

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, SUBJECT TO THE LIMITATION OF THE PREMIUM BID OF $24,250.

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, BOND COUNSEL. DELIVERY OF THE BOND WILL TAKE PLACE IN REGISTERED FORM ON DECEMBER 11, 2025, AS DETERMINED BY THE PURCHASER, WITH PAYMENT TO BE MADE BY WIRE TRANSFER AND 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 NOVEMBER 20, 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 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.

Security for the Bond

The Bond will be valid and legally binding general obligations of the District, all the taxable real property within which will be subject to the levy of ad valorem taxes to pay the Bond and interest thereon, without limitation as to rate or amount. The District will pledge its faith and credit for the payment of the principal of the Bond and interest thereon.

In the event of a default in the payment of the principal of and/or interest on the Bond, the State Comptroller is required to withhold, under certain conditions prescribed by Section 99-b of the State Finance Law, state aid and assistance to the District and to apply the amount thereof so withheld to the payment of such defaulted principal and/or interest, which requirement constitutes a covenant by the State with the holders from time to time of 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 bond, 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 bond. If the winning bidder is purchasing each maturity of the bond 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 bond, which assuming three separate bids are received from at least three separate 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 bond 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 bond 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 bond 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 bond.

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 bond 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 Request for Bid 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.

Tax Exemption and Legal Opinion

As a condition to the purchaser's obligation to accept delivery of and pay for the Bond, such purchaser will be furnished, without cost, the following, dated as of the date of the delivery of and payment for said Bond: (i) a Closing Certificate, constituting a receipt for the bond 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 Bond, (ii) an arbitrage certificate executed on behalf of the District which will include, among other things, covenants, relating to compliance with the Internal Revenue Code of 1986, as amended (the "Code"), with the owners of the Bond that the District will, among other things, (A) take all actions on its part necessary to cause interest on the Bond 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 Bond and investment earnings thereon, making required payments to the Federal Government, if any, and maintaining books and records in a specified manner, where appropriate, and (B) refrain from taking any action which would cause interest on the Bond 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 Bond and investment earnings thereon on certain specified purposes; and (iii) the approving legal opinion as to the validity of the Bond of **Orrick, Herrington & Sutcliffe LLP, Bond Counsel, New York, New York.**

The District will designate the Bond as "qualified tax-exempt obligations" pursuant to Section 265(b)(3) of the Code.

Interest on the Bond is excluded from gross income for federal income tax purposes under Section 103 of the Code, and is exempt from personal income taxes imposed by the State of New York and any political subdivision thereof (including The City of New York). Interest on the Bond is not a specific preference item for purposes of the federal individual alternative minimum tax. Interest on the Bond is included in adjusted financial statement income of certain corporations is not excluded from the federal corporate alternative minimum tax.

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.

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, 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: Angela DeBeer, Treasurer, Brushton-Moira Central School District, 758 County Route 7, Brushton, New York 12916, Phone: (518) 529-7342, Email: adebeer@bmcsd.org.

BRUSHTON-MOIRA CENTRAL SCHOOL DISTRICT

Dated: November 10, 2025

MARICE BRIGHT
PRESIDENT OF THE BOARD OF EDUCATION

PROPOSAL FOR STATUTORY INSTALLMENT BOND

BRUSHTON-MOIRA CENTRAL SCHOOL DISTRICT

FRANKLIN AND ST. LAWRENCE COUNTIES, NEW YORK

Marice Bright
President of the Board of Education
Brushton-Moira Central School District
Franklin and St. Larence Counties, New York
c/o Fiscal Advisors & Marketing, Inc.
250 South Clinton Street • Suite 502
Syracuse, New York 13202
Telefax: (315) 930-2354

SALE DATE: November 20, 2025
SALE TIME: 10:30 A.M., Prevailing Time

$485,000 STATUTORY INSTALLMENT BOND, 2025 SERIES B

Dear Ms. Bright:

We hereby submit the following proposal for the purchase, in Federal Funds, of the above-referenced Bond of the Brushton-Moira 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.