

July 29, 2019

ERRATUM NOTICE

CITY of AUBURN

CAYUGA COUNTY, NEW YORK

GENERAL OBLIGATIONS

\$29,333,476 Bond Anticipation Notes, 2019
(the “Notes”)

Dated: August 19, 2019

Due: August 19, 2020

The “DESCRIPTION OF THE NOTES” section within the Preliminary Official Statement dated July 24, 2019 for the above referenced Notes which are selling via competitive bid on July 31, 2019 at 11:00 A.M., has been revised to read that the Notes are dated August 19, 2019 and mature on August 19, 2020.

DESCRIPTION OF THE NOTES

The Notes are general obligations of the City, and will contain a pledge of its faith and credit for the payment of the principal of and interest on the Notes as required by the Constitution and laws of the State (State Constitution, Art. VIII, Section 2; Local Finance Law, Section 100.00). All the taxable real property within the City is subject to the levy of ad valorem taxes to pay the Notes and interest thereon, without limitation as to rate or amount, subject to certain statutory limits imposed by the Tax Cap Law. See “TAX CAP LAW” herein.

The Notes are dated August 19, 2019 and mature on August 19, 2020.

Interest will be calculated on the basis of a 360-day year and a 30-day month.

The Notes will not be subject to redemption prior to maturity. The Notes will be issued in either (i) registered in the name of the purchaser, in denominations of \$5,000 each or multiples thereof, except for a necessary odd denomination, or (ii) registered in the name of Cede & Co. as nominee of DTC, which will act as the securities depository for the Notes. See “BOOK-ENTRY-ONLY SYSTEM” herein.