

September 25, 2020

ERRATUM NOTICE

\$2,609,990

**VILLAGE OF CROTON-ON-HUDSON
WESTCHESTER COUNTY, NEW YORK**

GENERAL OBLIGATIONS
CUSIP BASE #: 227795



\$2,609,990 Public Improvement (Serial) Bonds, 2020

(referred to herein as the "Bonds")

Dated: Date of Delivery

Due: October 15, 2021-2037

The sections entitled "Debt Statement Summary" and "Debt Ratios" in the Official Statement for the above referenced issue, which is selling via competitive bid on September 30, 2020 at 11:00 A.M., were erroneously mis formatted.

The sections should be displayed as follows:

Debt Statement Summary

Statement of Indebtedness, Debt Limit and Net Debt-Contracting Margin as of September 24, 2020:

Five-Year Average Full Valuation of Taxable Real Property	\$1,254,544,778
Debt Limit - 7% thereof.....	87,818,134

Inclusions:

Bonds	\$33,520,400	
Bond Anticipation Notes	552,689	
Total Inclusions		\$ 34,073,089

Exclusions:

Appropriations	\$ 1,409,579	
Sewer Debt ⁽¹⁾	0	
Water Debt ⁽²⁾	11,732,503	
Total Exclusions		\$ 13,142,082

Total Net Indebtedness Subject to Debt Limit.....	\$ 20,931,007
Net Debt-Contracting Margin.....	\$ 66,887,127
Percent of Debt Contracting Power Exhausted.....	23.83

⁽¹⁾ Sewer Debt is excluded pursuant to Section 124.10 of the Local Finance Law.

⁽²⁾ Water Debt is excluded pursuant to Article VIII, Section 5B of the New York State Constitution.

Note: The proceeds of the Bonds will increase the net indebtedness of the Village by \$2,609,990.

Debt Ratios

The following table sets forth certain ratios relating to the Village's net indebtedness as of September 24, 2020.

	<u>Amount</u>	<u>Per Capita</u> ^(a)	<u>Percentage of Full Value</u> ^(b)
Net Indebtedness ^(c)	\$22,931,007	\$2,832.74	1.68%
Net Indebtedness Plus Net Overlapping Indebtedness ^(d) ...	35,836,723	4,427.02	2.62

^(a) The current estimated population of the Village is 8,095. (See "THE VILLAGE – Population" herein.)

^(b) The Village's 2020-21 full value of taxable real estate is \$1,365,522,394. (See "TAX INFORMATION" herein.)

^(c) See "Calculation of Net Direct Indebtedness" herein.

^(d) Estimated net overlapping indebtedness is \$15,430,587. (See "Estimated Overlapping Indebtedness" herein.)