

MARCH 18, 2024

ERRATUM NOTICE

\$6,000,000

VILLAGE OF FRANKFORT HERKIMER COUNTY, NEW YORK

**\$6,000,000 Bond Anticipation Notes, 2024 Series B
(The “Notes”)**

NOTES DATED: April 1, 2024

MATURITY: March 19, 2025
WITH THE OPTION OF PRIOR REDEMPTION

The Preliminary Official Statement dated March 13, 2024 for the above-referenced issue selling via competitive bid on March 20, 2024, is hereby amended with respect to the RATING section. The “RATING” section of the Preliminary Official Statement is hereby revised to read as follows:

RATING

The Notes are not rated. The purchaser(s) of the Notes may choose to request that a rating be assigned after the sale pending the approval of the Village and applicable rating agency, and at the expense of the purchaser(s), including any rating agency and other fees to be incurred by the Village, as such rating action may result in a material event notice to be posted to EMMA and/or the provision of a Supplement to the final Official Statement. (See “APPENDIX – C” herein).

S&P Global Ratings, a business unit of Standard & Poor’s Financial Services LLC (“S&P”) has assigned its underlying rating of “A” to the Village’s outstanding bonds, and as of March 6, 2024, has placed the Village on CreditWatch, “Watch Neg.,” as a result of the Village not providing its unaudited Annual Financial Report Update Document for the fiscal year ended May 31, 2022 (the “2022 AUD”) to S&P in a timely manner. The Village has since provided the 2022 AUD to S&P on March 6, 2024, and as of the date of this Official Statement therefore anticipates that the CreditWatch is to be removed; however, the Village is unable to determine as of the date of this Official Statement whether S&P will take any specific or additional action with respect to the Village. A rating reflects only the view of the rating agency assigning such rating, and any desired explanation of the significance of such rating should be obtained from S&P, Public Finance Ratings, 55 Water Street, 38th Floor, New York, New York 10041, Phone: (212) 553-0038, Fax: (212) 553-1390.

Generally, rating agencies base their ratings on the information and materials furnished to it and on investigations, studies and assumptions by the respective rating agency. There is no assurance that a particular rating will apply for any given period of time or that it will not be lowered or withdrawn entirely if, in the judgment of the agency originally establishing the rating, circumstances so warrant. Any downward revision or withdrawal of the rating of the Bonds may have an adverse effect on the market price of the Bonds.

Apart from as provided in this Erratum Notice, the Preliminary Official Statement for the Notes is not otherwise amended.