

SUPPLEMENT DATED JUNE 28, 2019

TO THE

PRELIMINARY OFFICIAL STATEMENT DATED JUNE 25, 2019

RELATING TO

\$7,180,000

**CITY OF FULTON
OSWEGO COUNTY, NEW YORK**

**GENERAL OBLIGATION
CUSIP BASE NO. 360658**



\$7,180,000 Public Improvement (Serial) Bonds, 2019

This Supplement, dated June 28, 2019 (the “Supplement”), amends the Preliminary Official Statement, dated June 25, 2019 (the “Preliminary Official Statement”), relating to the above-captioned obligation. This Supplement must be read together with the Preliminary Official Statement.

THE SECTION ENTITLED “CONTINUING DISCLOSURE” OF THE PRELIMINARY OFFICIAL STATEMENT HAS BEEN REVISED TO READ AS FOLLOWS:

CONTINUING DISCLOSURE

In order to assist the purchasers in complying with Rule 15c2-12 promulgated by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended (“Rule 15c2-12”), the City will enter into a Continuing Disclosure Undertaking, a description of which is attached hereto as “APPENDIX – C”.

Historical Compliance

The City is, in all material respects, in compliance with all other prior undertakings pursuant to the Rule 15c2-12 for the past five years, however;

- The City failed to file a material event notice relating to a rating upgrade by Standard & Poor’s Credit Market Services (“S&P”) to “A” from “BBB+” on August 22, 2012 as required by a previous continuing disclosure undertaking. Additionally, on occasion, the City did not file in a timely manner certain material event notices relating to rating changes of various insurers of the City’s outstanding \$5,473,081 Public Improvement (Serial) Bonds, 2006. The underlying rating of the City was not affected by such bond insurer rating changes. A Notice of Failure to Provide Event Filing Information as required was posted to the MSRB’s EMMA website on August 20, 2014.
- On January 23, 2019, S&P Global Ratings, raised its long-term rating on City’s general obligation debt to ‘BBB+/Stable’ from ‘BBB’. The City filed a material event notice in connection with the rating upgrade on February 8, 2019, which was 12 business days after the event occurred. A Notice of Failure to Provide Event Filing Information as required was posted to the MSRB’s EMMA website on February 8, 2019.