

June 12, 2023

ERRATUM NOTICE

\$7,062,486

**CITY OF HUDSON
COLUMBIA COUNTY, NEW YORK
GENERAL OBLIGATIONS**

**\$2,066,943 Public Improvement (Serial) Bonds, Series 2023
(the "Bonds")**

Dated: June 22, 2023

Due: June 15, 2024-2038

MATURITIES*

<u>Year</u>	<u>Amount</u>	<u>Rate</u>	<u>Yield</u>	<u>CSP</u>	<u>Year</u>	<u>Amount</u>	<u>Rate</u>	<u>Yield</u>	<u>CSP</u>	<u>Year</u>	<u>Amount</u>	<u>Rate</u>	<u>Yield</u>	<u>CSP</u>
2024	\$ 61,943	%	%		2029	\$130,000	%	%		2034	\$155,000**	%	%	
2025	110,000				2030	135,000				2035	165,000**			
2026	110,000				2031	140,000				2036	170,000**			
2027	115,000				2032	145,000**				2037	175,000**			
2028	120,000				2033	150,000**				2038	185,000**			

* Subject to change pursuant to the accompanying Notice of Private Competitive Bond Sale in order to achieve substantially level or declining annual debt service.

**The Bonds are subject to redemption prior to maturity in the years 2032-2038 as described herein under the heading "THE BONDS – Optional Redemption" herein.

The maturity date of the Bonds listed on the bid form attached to the Notice of Private Competitive Bond Sale erroneously listed the maturity date as June 21, 2024-2046. The correct maturity date is June 15, 2024-2038

A revised Bid Form is attached hereto.

PROPOSAL FOR BONDS

Heather S. Campbell, City Treasurer
 City of Hudson, Columbia County, New York
 c/o Fiscal Advisors & Marketing, Inc.
 250 South Clinton Street • Suite 502
 Syracuse, New York 13202
Telefax: (315) 930-2354

SALE DATE: June 13, 2023
SALE TIME: 11:15 A.M., Prevailing Time

**CITY OF HUDSON
 COLUMBIA COUNTY, NEW YORK**

\$2,066,943 Public Improvement Serial Bonds, Series 2023

Dated: June 22, 2023

Maturity: June 15, 2024-2038

Subject to the provisions and in accordance with the terms of the Notice of Sale dated June 7 2023, as it may be amended as provided therein, which is hereby made a part of this proposal, we offer to purchase all of the Public Improvement Serial Bonds, Series 2023 of the City of Hudson, New York described in said Notice of Sale, and to pay therefor the price of \$2,066,943 plus a premium of \$ _____, plus interest, if any, accrued on said Bonds from their date to the date of their delivery, provided that the Bonds maturing in the several years set forth below shall bear interest from their dated date until maturity thereof at the respective rates per annum stated in the following table:

<u>Year</u>	<u>Amount*</u>	<u>Rate</u>	<u>Year</u>	<u>Amount*</u>	<u>Rate</u>	<u>Year</u>	<u>Amount*</u>	<u>Rate</u>
2024	\$61,943	%	2029	\$130,000**	%	2034	\$155,000**	%
2025	110,000		2030	135,000**		2035	165,000**	
2026	110,000		2031	140,000**		2036	170,000**	
2027	115,000		2032	145,000**		2037	175,000**	
2028	120,000		2033	150,000**		2038	185,000**	

*** Preliminary subject to change as provided in the Notice of Sale.**

The following is our computation of the net interest cost, made as provided in the above-mentioned Notice of Sale, but not constituting any part of the foregoing Proposal for the purchase of Bonds under the foregoing Proposal:

Par Amount of the Bonds.....	\$	<u>2,066,943</u> :
Premium.....	\$	_____
Accrued Interest.....	\$	_____
Target Value for Calculation.....	\$	_____
**Net Interest Cost.....		_____ % (four decimals)

** The computation of the net interest cost is made as provided in the Notice of Sale, but does not constitute any part of the foregoing Proposal for the purchase of the Bonds therein described

Please select one of the following:
(if no option is selected, the book-entry-only option will be assumed to have been selected by the purchaser)

Book-Entry-Only registered to Cede & Co.
 Non Book-Entry, Registered to Purchaser

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 Bonds:

Please select one of the following:

(if none are selected, then the method shall be assumed to be Follow the Price for each maturity with at least 10% sold on the Sale Date at the Initial Reoffering Price and Hold the Price for all unsold maturities):

- Follow the Price for all maturities; or
- Hold the Price for all maturities; or
- Follow the Price for each maturity with at least 10% sold on the Sale Date at the Initial Reoffering Price and Hold the Price Rule for all other maturities

B) TO BE COMPLETED BY BIDDERS WHO ARE PURCHASING BONDS FOR THEIR OWN ACCOUNT

The Bidder is not acting as an underwriter with respect to the Bonds nor is it a related party to an underwriter with respect to the Bonds and has no present intention to sell, reoffer or otherwise dispose of the Bonds.

Confirmed

Bid Submitted by:

Firm: _____

Contact Information

Signature: _____

Name of Bidder: _____

Bank or Institution: _____

Address: _____

Telephone (Area Code): _____

Email Address: _____

Fax (Area Code): _____

Bids may also be submitted electronically via Fiscal Advisors Auction website ("Fiscal Advisors Auction") in accordance with the Notice of Sale, 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 City, each bid will constitute an irrevocable offer to purchase the Bonds pursuant to the terms provided in the Notice of Sale.