

SUPPLEMENT DATED NOVEMBER 4, 2025
SUPPLEMENT TO THE
PRELIMINARY OFFICIAL STATEMENT DATED OCTOBER 29, 2025
RELATING TO

\$14,350,000
PEARL RIVER UNION FREE SCHOOL DISTRICT
ROCKLAND COUNTY, NEW YORK
GENERAL OBLIGATIONS
\$14,350,000 Library Serial Bonds – 2025
(the “Bonds”)

Dated: Date of Delivery

Due: November 15, 2026-2050

PLEASE BE ADVISED: The Preliminary Official Statement of the School District dated October 29, 2025 has been supplemented (as outlined below) to incorporate a bond rating assigned by Moody’s Ratings on October 31, 2025.

The section entitled “BOND RATING” has been revised as follows:

BOND RATING

On October 31, 2025, Moody’s Ratings (“Moody’s”) assigned its rating of “**Aa2**” to the Bonds. There is no outlook assigned to this rating. No application was made to any other rating agency for the purpose of obtaining an additional rating on the Bonds. This rating reflects only the view of Moody’s and an explanation of the significance of such rating may be obtained from Moody’s Investors Service, Inc., 7 World Trade Center at 250 Greenwich Street, New York, NY 10007, Phone: (212) 553-1653.

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is no assurance that a particular rating will apply for any given period of time or that it will not be lowered or withdrawn entirely if, in the judgment of the agency originally establishing the rating, circumstances so warrant.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 may have an adverse effect on the market price of the Bonds.