

ERRATUM DATED JUNE 22, 2021

to the

NOTICE OF SALE DATED JUNE 18, 2021

of the

**SALEM CENTRAL SCHOOL DISTRICT
WASHINGTON COUNTY, NEW YORK**

relating to

\$14,695,284 School District (Serial) Bonds, 2021

Dated: July 13, 2021

Due: June 15, 2022-2036

The maturity schedule was previously incorrectly stated on the cover page of the Notice of Bond Sale. The cover page is additionally revised to include the change in sale date. The cover page and maturity schedule should read:

Proposals will be received and considered by the President of the Board of Education, Salem Central School District, Washington County, New York (the "School District"), via Fiscal Advisors Auction website ("Fiscal Advisors Auction") accessible at www.FiscalAdvisorsAuction.com, or via facsimile to (315) 930-2354 no later than **11:30 A.M. Eastern Time on Tuesday, June 29, 2021**, at which time the bids will be publicly opened and announced, for the purchase IN FEDERAL FUNDS at not less than par and accrued interest of \$14,695,284 School District (Serial) Bonds, 2021 (the "Bonds"), dated July 13, 2021 and maturing on June 15th of each year as follows:

<u>Year</u>	<u>Amount**</u>	<u>Year</u>	<u>Amount**</u>	<u>Year</u>	<u>Amount**</u>
2022	\$895,284	2027	\$940,000	2032*	\$1,025,000
2023	880,000	2028	960,000	2033*	1,045,000
2024	895,000	2029	975,000	2034*	1,065,000
2025	910,000	2030*	990,000	2035*	1,080,000
2026	925,000	2031*	1,010,000	2036*	1,100,000

* *The Bonds maturing in the years indicated are subject to redemption prior to maturity as described below.*

** The School District may, after selecting the low bidder, adjust the principal payments to the extent necessary in order to meet the requirements of the Local Finance Law relating to substantially level or declining debt service. Such adjustments will be made within 24 hours following the opening of the bids. In addition, the School District may adjust the principal amount of the Bonds in an amount not in excess of the premium offered by the successful bidder and, if so decreased, the amount of such Bonds will be adjusted to the extent necessary, in order that the total proceeds, which include the total principal amount of the Bonds plus the original issue premium, if any, received by the School District does not exceed the maximum amount permitted under applicable provisions of the Internal Revenue Code of 1986, as amended (the "Code"). The successful bidder may neither withdraw nor modify its bid as a result of any such post-bid adjustment. Any such adjustment shall be conclusive, shall be promptly communicated to the successful bidder, and shall be binding upon the successful bidder. The Bonds of each maturity, as adjusted, will bear interest at the same interest rate as specified for that maturity in the Proposal for Bonds submitted by the successful bidder for the Bonds, and must have the same initial reoffering yields as thereafter specified by such bidder. Notwithstanding any post-bid adjustment, and provided the School District will receive at the time of delivery of such Bonds an amount which together with the amount of the good faith deposit theretofore received is at least equal to the par amount of the Bonds, the School District will hold constant, on a per Bond basis, the successful bidder's underwriting spread with respect to such Bonds. However, the award shall be made to the bidder whose bid produces the lowest net interest cost rate solely on the basis of the Bonds offered, without taking into account any adjustment in the amount of the Bonds pursuant to this paragraph.