

JUNE 17, 2022

ERRATUM NOTICE

TO THE NOTICE OF BOND DATED JUNE 16, 2022
RELATING TO THE ISSUANCE OF

\$3,000,000

COUNTY of ST. LAWRENCE, NEW YORK

GENERAL OBLIGATIONS

\$3,000,000 Public Improvement (Serial) Bonds, 2022
(Referred to herein as the "Bonds")

Please note that the principal and interest payment dates of the Bonds as stated throughout the Notice of Bond sale have been revised as follows:

The Bonds of the County are entitled \$3,000,000 Public Improvement (Serial) Bonds, 2022, and are dated July 6, 2022, and mature on July 1 in annual principal installments which, together with interest thereon, are expected to provide for substantially level or declining annual debt service on such Bonds, as defined and described in paragraph d of Section 21.00 of the New York Local Finance Law, and will be subject to redemption prior to maturity, as follows:

MATURITIES**

<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>
2023	\$ 255,000	2028	\$ 305,000
2024	265,000	2029	315,000
2025	275,000	2030	325,000
2026	285,000	2031*	335,000
2027	295,000	2032*	345,000

* The Bonds maturing in the years 2031-2032 are subject to redemption prior to maturity as described below.

** As discussed above, the District may decrease the aggregate par amount of Bonds and adjust annual maturities of the Bonds to comply with the applicable provisions of the Code, and may also adjust the annual maturities of the Bonds for the purpose of attaining annual debt service that is substantially level or declining as provided in the Local Finance Law.

Interest on the Bonds is payable semi-annually on January 1 and July 1 in each year until maturity, commencing on January 1, 2023. Interest will be calculated on a 30-day month and 360-day year basis, payable at maturity. The record date for the Bonds will be the fifteenth day of the calendar month preceding each such interest payment date.

The Bonds maturing on or before July 1, 2030 shall not be subject to redemption prior to maturity. The Bonds maturing on or after July 1, 2031 shall be subject to redemption prior to maturity as a whole or in part (and by lot if less than all of a maturity is to be redeemed) at the option of the County on July 1, 2030 or on any date thereafter at par (100.0%), plus accrued interest to the date of redemption.

JUNE 17, 2022

ERRATUM NOTICE

TO THE PRELIMINARY OFFICIAL STATEMENT DATED JUNE 16, 2022
RELATING TO THE ISSUANCE OF

\$3,000,000

COUNTY of ST. LAWRENCE, NEW YORK

GENERAL OBLIGATIONS

\$3,000,000 Public Improvement (Serial) Bonds, 2022
(Referred to herein as the “Bonds”)

Please note that the principal and interest payment dates of the Bonds as stated on the cover page and inside cover page and throughout the Preliminary Official Statement have been revised as follows:

\$3,000,000 Public Improvement (Serial) Bonds, 2022
(Referred to herein as the “Bonds”)

Dated and Delivered: July 6, 2022

Due: July 1, 2023-2032

The Bonds will mature on July 1 in each year in the principal amounts and will bear interest at the rates as shown on the inside cover page hereof. The Bonds will be dated their Date of Delivery and will bear interest from that date until maturity at the annual rate or rates as specified by the purchaser of the Bonds, with interest payable semi-annually on January 1 and July 1 in each year until maturity, commencing on January 1, 2023. The Bonds maturing in the years 2031-2032 are subject to redemption prior to maturity. See “THE BONDS - Optional Redemption” herein.

Please note that the section entitled “THE BONDS – Description of the Bonds” has been revised to read as follows:

Description of the Bonds

The Bonds are general obligations of the County, and will contain a pledge of its faith and credit for the payment of the principal of and interest on the Bonds as required by the Constitution and laws of the State of New York (State Constitution, Art. VIII, Section 2; Local Finance Law, Section 100.00). All the taxable real property within the County is subject to the levy of ad valorem taxes to pay the Bonds and interest thereon, subject to applicable statutory limitations. See “NATURE OF OBLIGATION” and “TAX LEVY LIMITATION LAW” herein.

The Bonds will be dated July 6, 2022 and will mature in the principal amounts as set forth on the inside cover page. The Bonds are subject to redemption prior to maturity as described herein under the heading “Optional Redemption”. The “Record Date” of the Bonds will be the fifteenth day of the calendar month preceding each such interest payment date. Interest on the Bonds will be payable semi-annually on January 1 and July 1 in each year until maturity (or earlier redemption) commencing January 1, 2023. Interest will be calculated on a 30-day month and 360-day year basis, payable at maturity or prior redemption.

The Bonds will be issued as registered bonds and at the option of the purchaser, may be registered to the Depository Trust Company (“DTC”) or may be registered in the name of the purchaser. If the Bonds will be issued through DTC, the Bonds will be registered in the name of Cede & Co., as nominee of DTC, which will act as securities depository for the Bonds. Individual purchases may be made in book-entry form only, in the principal amount of \$5,000 or any integral multiple thereof. Purchasers will not receive certificates representing their ownership interest in the Bonds. Payment of the principal of and interest on the Bonds will be made by the County to DTC, which will in turn remit such principal and interest to its participants for subsequent disbursement to the beneficial owners of the Bonds as described herein. (See “BOOK-ENTRY-ONLY SYSTEM” herein.) If the Bonds are registered in the name of the purchaser, principal of and interest on the Bonds will be payable in Federal Funds at such bank or trust company located and authorized to do business in the State of New York as may be selected by the successful bidder. In such case, the bonds will be issued in registered form in denomination of \$5,000 or integral multiples thereof. The County will act as paying agent. Paying agent fees, if any, in such case are to be paid by the purchaser. The Bonds may not be converted into coupon bonds or be registered to bearer.

Please note that the section entitled “THE BONDS – Optional Redemption” has been revised to read as follows:

Optional Redemption

The Bonds maturing on or before July 1, 2030 shall not be subject to redemption prior to maturity. The Bonds maturing on or after July 1, 2031 shall be subject to redemption prior to maturity as a whole or in part (and by lot if less than all of a maturity is to be redeemed) at the option of the County on July 1, 2030 or on any date thereafter at par (100.0%), plus accrued interest to the date of redemption.

If less than all of the Bonds of any maturity are to be redeemed, the particular Bonds of such maturity to be redeemed shall be selected by the County by lot in any customary manner of selection as determined by the County Treasurer. Notice of such call for redemption shall be given by mailing such notice to the registered holders not more than sixty (60) days nor less than thirty (30) days prior to such date. Notice of redemption having been given as aforesaid, the Bonds so called for redemption shall, on the date for redemption set forth in such call for redemption, become due and payable, together with interest to such redemption date, and interest shall cease to be paid thereon after such redemption date.

Please note that the section entitled “BOOK-ENTRY-ONLY SYSTEM – Certificated Bonds” has been revised to read as follows:

Certificated Bonds

DTC may discontinue providing its services with respect to the Bonds at any time by giving notice to the County and discharging its responsibilities with respect thereto under applicable law, or the County may terminate its participation in the system of book-entry-only transfers through DTC at any time. In the event that such book-entry-only system is discontinued, the following provisions will apply: the Bonds will be issued in fully registered form in denominations of \$5,000 each or any integral multiple thereof for any single maturity. Principal of the Bonds when due will be payable upon presentation at the office of a bank or trust company located and authorized to do business in the State as a fiscal agent bank to be named by the County upon termination of the book-entry-only system. Interest on the Bonds will be payable semi-annually on January 1 and July 1 in each year until maturity (or earlier redemption) commencing January 1, 2023. Such interest will be payable by check drawn on the fiscal agent and mailed to the registered owner on each interest payment date at the address as shown on the registration books of the fiscal agent as of the fifteenth day of the calendar month preceding each such interest payment date. Bonds may be transferred or exchanged at no cost to the registered owner at any time prior to maturity at the office of the fiscal agent for Bonds of the same or any other authorized denomination or denominations in the same aggregate principal amount upon the terms set forth in the Bond Determinations Certificate of the County Treasurer authorizing the sale of the Bonds and fixing the details thereof and in accordance with the Local Finance Law. The fiscal agent shall not be obligated to make any such transfer or exchange of Bonds between the fifteenth day of the calendar month preceding an interest payment date and such interest payment date.