JUNE 3, 2026

ERRATUM NOTICE

TO THE PRELIMINARY OFFICIAL STATEMENT AND NOTICE OF SALE DATED JUNE 3, 2026

RELATING TO THE ISSUANCE OF

$40,003,231
CITY OF SYRACUSE
ONONDAGA COUNTY, NEW YORK

GENERAL OBLIGATIONS
CUSIP BASE: 871703

$17,763,231 Public Improvement (Serial) Bonds, 2026
(the "Bonds")
&
$22,240,000 Bond Anticipation Notes, 2026 Series B (Federally Taxable)
(the "Notes")

PLEASE BE ADVISED that the par amount of the Notes now reads $22,240,000 throughout the Preliminary Official Statement and Notice of Sale.

PLEASE BE ADVISED that the total amount of issuance now reads $40,003,231 on the cover page of the Preliminary Official Statement.

PLEASE BE ADVISED that the section titled "Purpose of Issue – The Notes" now reads as follows:

The Notes are issued pursuant to the Constitution and statutes of the State including among others, the Local Finance Law and bond ordinances adopted by the City Council authorizing the issuance of serial bonds to finance the cost of improvements as follows:

Purpose	Amount Authorized	Amount Outstanding	Principal Reduction	New Money	Proceeds of the Notes
Lead Service Replacement Program 2024	$ 10,000,000	$ 5,600,000	$ -	$ 4,400,000	$ 10,000,000
Lead Service Replacement Program 2025	25,000,000	12,756,047 [(1)]	-	12,240,000	12,240,000
	$ 35,000,000	$ 18,356,047	$ -	$ 16,640,000	$ 22,240,000

[(1)] On April 9, 2026 the City issued a $12,756,047 bond anticipation note through the Environmental Facilities Corporation against the 2025 Lead Service Replacement Program authorization which is outstanding and matures April 9, 2031.

The proceeds of the Notes will renew, in full, the $5,600,000 bond anticipation notes outstanding and maturing June 26, 2026 and provide $16,640,000 in new money for the aforementioned projects.

PLEASE BE ADVISED that the section titled "Details of Outstanding Indebtedness" now reads as follows:

The following table sets forth the indebtedness of the City as of June 3, 2026:

Type of Indebtedness	Maturity	Amount	
Bonds	2026-2042	$ 161,168,465	
Bond Anticipation Notes			
Lead Service Replacement Program	June 26, 2026	5,600,000	(1)
Phase III of JSCB Capital Project	January 22, 2027	4,000,000	
NYS EFC Short-Term Financing			
Lead Service Replacement Program 2025	April 9, 2031	12,756,047	(2)
	Total Indebtedness	$ 183,524,512	

(1) To be renewed, in full, with a portion of the proceeds of the Notes.
(2) See "Capital Project Plans" herein for additional information relating to the City's NYS EFC Financings.

PLEASE BE ADVISED that the section titled "Debt Statement Summary" now reads as follows:

Statement of Indebtedness, Debt Limit and Net Debt-Contracting Margin as of June 3, 2026:

Five-Year Average Full Valuation of Taxable Real Property using Special Equalization Ratios			$ 7,782,484,590
Debt Limit – 9% thereof			700,423,613
Inclusions:			
Bonds	$161,168,465		
Bond Anticipation Notes	9,600,000		
EFC Short Term Financing	12,756,047		
Total Inclusions		$ 183,524,512	
Exclusions:			
Appropriations (1)	$ 0		
Sewer Debt (2)	0		
Water Debt – Bonds (3)	35,605,691		
Water Debt – Notes (3)	12,756,047		
Total Exclusions		$ 48,361,738	
Total Net Indebtedness Subject to Debt Limit			$ 135,162,774
Net Debt-Contracting Margin			$ 565,260,839
Percent of Debt Contracting Power Exhausted			19.30%

(1) Appropriations are excluded pursuant to Section 136.00 of the Local Finance Law.
(2) Sewer Debt is excluded pursuant to Section 124.10 of the Local Finance Law.
(3) Water Debt is excluded pursuant to Article VIII, Section 5B of the New York State Constitution.

Note: The Five-Year Average Full Valuation used above consists of the five-year average full valuation of the School District using Special Equalization Ratios, and does not consist of the City's five-year average full valuation.

PLEASE BE ADVISED that the third paragraph of the section titled "Capital Project Plans and Authorized and Unissued Indebtedness now reads as follows:

The issuance of $5,600,000 bond anticipation notes on June 26, 2025 financed the initial cost of improvements for the lead service replacement program, and are outstanding and mature on June 25, 2026. The City additionally issued $12,756,047 bond anticipation notes through EFC on April 9, 2026 for the project, which are outstanding and mature April 9, 2031. The proceeds of the Notes will fully redeem and renew the $5,600,000 outstanding bond anticipation notes and provide $29,400,000 in new money to fully exhaust the 2024 $10,000,000 authorization and the 2025 $25,000,000 authorization.

PLEASE BE ADVISED that the section "Historical Compliance" under the heading "Continuing Disclosure" now reads as follows:

On April 9, 2026, the City issued $12,756,047 bond anticipation notes through the New York State Environmental Facilities Corporation. The City failed to file a material event notice for the Incurrence of a Financial Obligation within 10 business days as required by its outstanding undertaking agreements. The City filed a material event notice for the Incurrence of a Financial Obligation as well as its subsequent Failure to Provide Event Filing Information on June 3, 2026.

Other than as noted above, the City has maintained compliance, in all material respects, within the last five years with all previous undertakings made pursuant to the Rule 15c2-12.