

JANUARY 2, 2019

ERRATUM NOTICE

CITY SCHOOL DISTRICT OF THE CITY OF UTICA ONEIDA COUNTY, NEW YORK



GENERAL OBLIGATIONS
CUSIP BASE #: 917763

\$9,750,000 Bond Anticipation Notes, 2019 Series A (referred to herein as the “Notes”)

Dated: January 17, 2019

Due: July 19, 2019

PLEASE BE ADVISED THAT THE SECTION ENTITLED “RATING” OF THE PRELIMINARY OFFICIAL STATEMENT FOR THE ABOVE REFERENCED ISSUE SELLING TOMORROW, THURSDAY JANUARY 3rd, 2019 AT 11:15 A.M. IS HEREBY REVISED TO READ AS FOLLOWS:

The Notes are not rated. The purchaser(s) of the Notes may choose to have a rating completed after the sale at the expense of the purchaser(s), including any fees to be incurred by the District, as such rating action will result in a material event notification to be posted to EMMA which is required by the District’s Undertaking to Provide Material Event Notices. (See “APPENDIX – C” attached hereto.)

Moody's Investors Service (“Moody's”) has assigned their underlying rating of “**Baa2**” with a positive outlook to the District’s outstanding bonds. A rating reflects only the view of the rating agency assigning such rating and any desired explanation of the significance of such rating should be obtained from Moody's, 99 Church Street - 9th Floor, New York, New York 10007, Phone: (212) 553-0038, Fax: (212) 553-1390.

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is no assurance that a particular rating will apply for any given period of time or that it will not be lowered or withdrawn entirely if, in the judgment of the agency originally establishing the rating, circumstances so warrant.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