

**ERRATUM NOTICE DATED SEPTEMBER 4, 2024  
TO THE  
NOTICE OF SALE DATED AUGUST 28, 2024  
PENN YAN CENTRAL SCHOOL DISTRICT  
YATES, ONTARIO, AND STEUBEN COUNTIES, NEW YORK  
Bond Anticipation Notes, 2024**

**PLEASE BE ADVISED that the issuance amount is hereby revised from \$827,500 to \$1,102,500.**

PLEASE BE ADVISED that Notice of Sale and associated "PROPOSAL FOR NOTES" is hereby revised, where applicable throughout, to state the issuance amount of \$1,102,500.

PLEASE BE ADVISED that the Section entitled "Purpose of Issue" is revised to read as follows:

The Notes are issued pursuant to the Constitution and Status of the State of New York, including the Education Law and the Local Finance Law, and various bond resolution duly adopted by the Board of Education authorizing the issuance of serial bonds or bond anticipation notes to finance the acquisition of buses. The proceeds of the Notes, along with \$172,500 available funds of the District, will be used to redeem and partially renew the \$865,000 bond anticipation notes currently outstanding and maturing on September 13, 2024, and will provide \$410,000 in new money to finance the acquisition of buses.

PLEASE BE ADVISED that the Section entitled "Form of the Notes" is revised to read as follows:

The purchaser shall have the option of having the Notes issued in registered in the name of the purchaser in minimum denominations of \$100,000 with increments of \$5,000 thereafter, except for a necessary odd denomination which is or includes \$102,500, or in the form of book-entry-only notes registered in the name of Cede & Co., as nominee of DTC, New York, New York ("DTC"). If the Notes are issued in the name of the purchaser, principal of and interest on the Notes will be payable in Federal Funds at maturity 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, at the expense thereof.

If the purchaser notifies Bond Counsel by 4:00 o'clock P.M., Prevailing Time on the date of sale, such Notes may be issued in the form of book-entry-only notes, in denominations corresponding to the aggregate principal amount for each Note bearing the same rate of interest and CUSIP number. In the event that the purchaser chooses such DTC registered notes, as a condition to delivery of the Notes, the successful bidder will be required to cause such note certificates to be (i) registered in the name of Cede & Co., as nominee of DTC, New York, New York ("DTC"), and (ii) deposited with DTC to be held in trust until maturity. DTC is an automated depository for securities and clearinghouse for securities transactions, and will be responsible for establishing and maintaining a book-entry system for recording the ownership interests of its participants, which include certain banks, trust companies and securities dealers, and the transfers of the interests among its participants. The DTC participants will be responsible for establishing and maintaining records with respect to the Notes. Individual purchases of beneficial ownership interests in the Notes may only be made through book entries (without certificates issued by the District) made on the books and records of DTC (or a successor depository) and its participants, in minimum denominations of \$100,000 with increments of \$5,000 thereafter, except for a necessary odd denomination which is or includes \$102,500. Principal of and interest on the Notes will be payable by the District or its agent by wire transfer or in clearinghouse funds to DTC or its nominee as registered owner of the Notes. Transfer of principal and interest payments to participants of DTC will be the responsibility of DTC; transfer of principal and interest payments to beneficial owners by participants of DTC will be the responsibility of such participants and other nominees of beneficial owners. The District will not be responsible or liable for payments by DTC to its participants or by DTC participants to beneficial owners or for maintaining, supervising or reviewing the records maintained by DTC, its participants or persons acting through such participants.

PLEASE BE ADVISED that Notice of Sale is hereby revised to include the following:

Pursuant to SEC Rule 15c2-12, the Notes may only be sold to sophisticated investors. Following the sale of the Notes, the successful bidder will be asked to execute a certificate stating either that: (a) it is acquiring the Notes for its own account as principal for investment, without intent to reoffer to the public, or (b) it will qualify for the exemption provided in Section (d)(1)(i) of the Rule regarding sale of securities only in authorized denominations of \$100,000 or more to no more than thirty-five (35) persons, each of whom the purchaser reasonably believes (1) has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks of the prospective investment, and (2) is not purchasing for more than one account or with an intent to distribute the Notes.

The revised "PROPOSAL FOR NOTES" is as stated on the following page.

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**PROPOSAL FOR NOTES**

Mr. David Willson, President of the Board of Education  
 Penn Yan Central School District  
 Yates, Ontario, and Steuben Counties, New York  
 c/o Fiscal Advisors & Marketing, Inc.  
 250 South Clinton Street, Suite 502  
 Syracuse, New York 13202  
 Telefax # (315) 930-2354

**SALE DATE: September 5, 2024**  
**SALE TIME: 11:00 A.M., Prevailing Time**

**PENN YAN CENTRAL SCHOOL DISTRICT**  
**\$1,102,500 Bond Anticipation Notes, 2024**

**Date: September 12, 2024**

**Maturity: September 12, 2025**

	Amount	Interest Rate	Premium	Net Interest Cost <sup>(1)</sup>
<b>Bid</b>	\$	%	\$	%

<sup>(1)</sup> The computation of the net interest cost is made as provided in the above-mentioned Notice of Sale, but does not constitute any part of the foregoing Proposal for the purchase of the Notes therein described.

1. **FORM OF NOTES** *Please check one of the following: (if no option is selected, the book-entry-only option will be assumed to have been selected by the purchaser):*

- Book-Entry-Only registered to Cede & Co.
- Registered in the Name of the Purchaser

2. **ISSUE PRICE** *Please check one of the following: (if no options are selected, then the method shall be assumed to be "Follow the Price"):*

- We are purchasing the Notes for our own account and not with a view to distribution or resale to the public.
  - In the event the Competitive Sale Requirements are not met, we hereby elect to:
    - Hold the Price
    - Follow the Price

3. **CONTACT INFORMATION**

Signature: \_\_\_\_\_

Name of Bidder: \_\_\_\_\_

Bank or Institution: \_\_\_\_\_

Address: \_\_\_\_\_  
 \_\_\_\_\_

Telephone (Area Code): \_\_\_\_\_

Email Address: \_\_\_\_\_

Fax (Area Code): \_\_\_\_\_

Bids may also be submitted electronically via Fiscal Advisors Auction website ("Fiscal Advisors Auction") accessible at [www.FiscalAdvisorsAuction.com](http://www.FiscalAdvisorsAuction.com) in accordance with the Notice of Sale, until the time specified herein. No other form of electronic bidding services will be accepted. No bid will be received after the time for receiving bids specified above. No phone bids will be accepted. Once the bids are communicated electronically via Fiscal Advisors Auction or facsimile to the District, each bid will constitute an irrevocable offer to purchase the Notes pursuant to the terms provided in the Notice of Sale.