

NOTICE OF SALE

**BYRON-BERGEN CENTRAL SCHOOL DISTRICT
GENESEE, MONROE AND ORLEANS COUNTIES, NEW YORK**

\$8,000,000 Bond Anticipation Notes, 2023

SALE DATE:	June 1, 2023 (THURSDAY)	Location: R. G. Timbs, Inc
Facsimile or		11 Meadowbrook Road
Telephone Bids Until:	10:00AM. (Prevailing Time)	Whitesboro, New York 13492
Notes Dated:	June 15, 2023 (Thursday)	Fax: (315) 266-9212
Notes Mature:	June 14, 2024 (Friday)	Phone: (877) 315-0100 x3

Notice is given that the Byron-Bergen Central School District, Genesee, Monroe and Orleans Counties, New York (the "District") will receive facsimile or telephone bids, as described above, for the purchase in Federal Funds, at not less than par and accrued interest of \$8,000,000 Bond Anticipation Notes, 2023. The Notes will not be subject to redemption, in whole or in part, prior to maturity. Interest on the Notes will be paid at maturity. Interest will be computed on a 30-day month/360-year basis. The Notes will be issued in registered form payable to the purchaser; provided, however, if the Notes are eligible for issuance through the book-entry-only system for note issues through the Depository Trust Company ("DTC") in New York, New York, the successful bidder may request with its bid that the Notes be issued in "book-entry-only" form, in which case the Notes will be registered and payable to "Cede & Co." as nominee of DTC.

PROCEDURES FOR BIDDING

Submission of Bids

Proposals may be submitted in accordance with this Notice of Sale until the time specified herein. No proposal will be accepted after the time for receiving proposals specified above. Any proposal received by the time for receiving proposals specified herein, which has not been modified or withdrawn by the bidder, shall constitute an irrevocable offer to purchase the Notes pursuant to the terms herein and therein provided. All bidders shall be offered an equal opportunity to bid to purchase the Notes. Furthermore, no bidder shall have the opportunity to review other bids before providing a bid, or be given an opportunity to review other bids that was not equally given to all other bidders.

The timely delivery of all proposals submitted by facsimile transmission (FAX) must be in legible and complete form, signed by an authorized representative of the bidder(s), and shall be the sole responsibility of the bidder(s). The District shall not be responsible for any errors and/or delays in transmission and/or receipt of such bids, mechanical or technical failures or disruptions, or any omissions or irregularities in any bids submitted in such manner.

Bids may be for all or a portion of the Notes (\$1,000,000 minimum) and each bid must state a single rate of interest therefor in a multiple of one-eighth (1/8th) or one-hundredth (1/100th) of one per centum (1%) per annum and be for all the Notes.

Any attempt to bid with alterations to the specific language contained in the Notice of Sale, will be considered a failure to execute a proper bid as specified in this Notice of Sale and will be treated as a violation of applicable competitive bidding regulations and therefore will be rejected.

Award of Notes

The Notes will be awarded to the bidder or bidders offering to purchase the Notes at the lowest interest cost, after accounting for the premium offered, if any, computed in accordance with the net interest cost method of calculation, and if two or more such bidders offer the same lowest net interest cost, then to one of said bidders selected by lot from among all said bidders.

The District reserves the right to reject any and all bids (regardless of interest rate bid), to reject any bid not complying with this Official Notice of Sale and, so far as permitted by law, to waive any irregularity or informality with respect to any bid or the bidding process. All or none bids will be rejected. Conditional bids will be rejected, including any bid subject to credit approval.

Issue Price

By submitting a bid, each bidder is certifying that its bid is a firm offer to purchase the Notes, is a good faith offer which the bidder believes reflects current market conditions, and is not a “courtesy bid” being submitted for the purpose of assisting in meeting the competitive sale requirements relating to the establishment of the “issue price” of the Notes pursuant to U.S. Treasury Regulation Section 1.48-1(f)(3)(i), including the requirement that bids be received from at least three (3) underwriters of municipal bonds who have established industry reputations for underwriting new issuances of municipal bonds (the “Competitive Sale Requirements”). R.G. Timbs, Inc., the municipal advisor to the District in connection with the issuance of the Notes (the “Municipal Advisor”) will advise each winning bidder(s) if the Competitive Sale Requirements were met at the same time it notifies the winning bidders of the award of the Notes. Bids will not be subject to cancellation in the event that the Competitive Sale Requirements are not satisfied.

Each winning bidder shall, within one (1) hour after being notified of the award of the Notes, advise the Municipal Advisor by electronic or facsimile transmission of the reasonably expected initial public offering price or yield of each maturity of the Notes to be purchased by such winning bidder (the “Initial Reoffering Prices”) as of the date of the award.

By submitting a bid, each bidder (unless such bidder would be purchasing the Notes for its own account and not with a view to distribution or resale to the public (as defined below)) represents that it has an established industry reputation for underwriting new issuances of municipal bonds and notes and agrees that if it is a winning bidder and if the Competitive Sale Requirements are not met, it will elect and satisfy either option (1) or option (2) described below. **Such election must be made on the bid form submitted by each bidder. If no election is made, the bidder shall be deemed to have elected option (1) below.**

(1) **Hold the Price.** Such winning bidder:

(a) will make a bona fide offering to the public of each maturity of the Notes to be purchased by such winning bidder at the Initial Reoffering Price for such maturity and provide the Municipal Advisor and Bond Counsel with reasonable supporting documentation, such as a copy of the pricing wire or equivalent communication, the form of which is acceptable to Bond Counsel,

(b) will neither offer nor sell any Notes within a maturity to any person at a price that is higher, or a yield that is lower, than the Initial Reoffering Price of such maturity until the earlier of (i) the date on which such winning bidder has sold to the public at least 10 percent of the Notes of such maturity at a price that is no higher, or a yield that is no lower, than the Initial Reoffering Price of such maturity or (ii) the close of business on the 5th business day after the date of the award of the Notes, and

(c) has or will include or cause to be included within any agreement among underwriters, any selling group agreement and each third-party distribution agreement (to which either such winning bidder or another member of any underwriting syndicate established by such winning bidder for the Notes is a party) relating to the initial sale of the Notes to the public, and in the related pricing wire, language obligating each underwriter to comply with the limitations on the sale of the Notes as set forth above.

(2) **Follow the Price.** Such winning bidder:

(a) will make a bona fide offering to the public of each maturity of the Notes to be purchased by such winning bidder at the Initial Reoffering Price for such maturity and provide the Municipal Advisor

and Bond Counsel with reasonable supporting documentation, such as a copy of the pricing wire or equivalent communication, the form of which is acceptable to Bond Counsel,

- (b) will report to the Municipal Advisor and Bond Counsel information regarding the actual prices at which the Notes been first sold to the public; such reporting requirement, which may extend beyond the closing date of the Notes, will continue until either (i) all of the Notes of such maturity have been sold, or (ii) the first date on which at least 10 percent of the Notes has been sold to the public at a specific price,
- (c) will provide the Municipal Advisor and Bond Counsel with reasonable supporting documentation or certifications of such sale prices the form of which is acceptable to Bond Counsel; and
- (d) has or will include or cause to be included within any agreement among underwriters, any selling group agreement and each third-party distribution agreement (to which either such winning bidder or another member of any underwriting syndicate established by such winning bidder for the Notes is a party) relating to the initial sale of the Notes to the public and in the related pricing wires, language obligating each underwriter to comply with the reporting requirement described above.

For purposes of the “Hold the Price” and “Follow the Price” requirements set forth in options (1) and (2) above, a “maturity” refers to Notes that have the same interest rate, credit and payment terms.

Regardless of whether or not the Competitive Sale Requirements were met, each winning bidder shall submit to the District a certificate (the “Reoffering Price Certificate”), satisfactory to Bond Counsel, prior to the delivery of the Notes stating the applicable facts as described above. The form of Reoffering Price Certificate is available by contacting Bond Counsel or the Municipal Advisor.

If a winning bidder is purchasing the Notes for its own account and not with a view to distribution or resale to the public, then, whether or not the Competitive Sale Requirements were met, the Reoffering Price Certificate will recite such facts and identify the price or prices at which the purchase of the Notes was made.

For purposes of this Notice of Sale, the following terms shall have the following respective meanings:

(A) the “public” means any person other than an underwriter or a related party (as defined below) to an underwriter;

(B) an “underwriter” means (i) each winning bidder (unless such winning bidder is purchasing the Notes for its own account and not with a view to distribution or resale to the public), (ii) any person that agrees pursuant to a written contract with such winning bidder to form an underwriting syndicate to participate in the initial sale of the Notes to the public, and (iii) any person that agrees pursuant to a written agreement with either such winning bidder or any other member of an underwriting syndicate for the Notes to participate in the initial sale of the Notes to the public (such as a third-party distribution agreement between a national lead underwriter and a regional firm under which the regional firm participates in the initial sale of the Notes to the public); and

(C) a “related party” (as defined in U.S. Treasury Regulation 1.150-1(b)) to an underwriter generally means any person who has greater than 50 percent common ownership, directly or indirectly, with such underwriter.

In making the representations described above, each winning bidder must reflect the effect on the offering prices of any “derivative products” (e.g., a tender option) used by the bidder in connection with the initial sale of any of the Notes.

THE NOTES

The Notes will be valid and legally binding general obligations of the District, all the taxable real property within which will be subject to the levy of ad valorem taxes to pay the Notes and interest thereon, without limitation as to rate or amount (see Tax Levy Limitation Law” in the accompanying Official Statement). The District will pledge its faith and credit for the payment of the principal of the Notes and interest thereon.

In the event of a default in the payment of the principal of and/or interest on the Notes, the State Comptroller is required to withhold, under certain conditions prescribed by Section 99-b if the State Finance Law, state aid and assistance to the District and to apply

the amount thereof so withheld to the payment of such defaulted principal and/or interest, which requirement constitutes a covenant by the State with the holder from time to time of the Notes.

At the option of the purchaser(s), the Notes will be issued in (i) registered certificated form, registered in the name of the purchasers(s) or (ii) registered book-entry-only form registered to Cede & Co., as the partnership nominee for The Depository Trust Company, New York, New York ("DTC"). All expenses related to DTC shall be the responsibility of the purchaser.

If the Notes are issued registered in the name of the successful bidder(s), principal and interest on the Notes will be payable in Federal Funds at the office of the District Clerk, Bergen, New York.

If the purchaser(s) notifies Bond Counsel by 3:00P.M., Prevailing Time on the date of sale, such Notes may be issued in the form of book-entry-only notes, in the denomination corresponding to the aggregate principal amount for each Note bearing the same rate of interest and CUSIP number. In the event that the Purchaser(s) choose book-entry-only, as a condition to delivery of the Notes, the successful purchaser(s) will be required to cause such note certificates to be (i) registered in the name of Cede & Co., as nominee of The Depository Trust Company, 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 book-entry only system for recording the ownership interests among its participants, which include certain banks, trust companies and securities dealers, and the transfer of the interests among its participants. The DTC participants will be responsible for establishing and maintaining records with respect to the Notes. Individual purchasers of beneficial ownership interest 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 successor depository) and its participants in dominations of \$5,000 or multiples thereof. Principal of and interest on the Notes will be payable by the District 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 the 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.

If issued in registered form, payable to the purchaser, closing on the Notes will be in Bergen or Pittsford, New York; if issued in book-entry-only form, the Notes will be available for delivery through the facilities of DTC located in Jersey City, New Jersey on or about June 15, 2023 at approximately 11:00 A.M. Prevailing Time, against receipt of the purchase price of the Notes in Federal Funds.

The Municipal Advisor intends to provide the purchaser of the issue with CUSIP identification numbers in compliance with MSRB Rule G-34, (a)(i) (A)-(H). As is further discussed in Rule G-34 the purchaser, as the "dealer who acquires" the issue, is responsible for the registration fee to the CUSIP Bureau for this service. It is anticipated that CUSIP identification numbers will be printed on the Notes. All expenses in relation to the printing of CUSIP numbers on the bonds will be paid for by the School District provided, however; that the School District assumes no responsibility for any CUSIP Service Bureau charge or other charges that may be imposed for the assignment of such numbers.

As a condition to each purchaser's obligation to accept delivery of and pay for the Notes, such purchaser(s) will be furnished, without cost, the following, dated as of the date of the delivery of and payment for said Notes: (i) a certificate of the President of the Board of Education certifying that (a) as of the date of the Official Statement furnished by the District in relation to said Notes which Official Statement is deemed by the District to be final for purposes of Securities and Exchange Commission Rule 15c2-12, except for the omission therefrom of those items allowable under said Rule, said Official Statement did not contain any untrue statements of material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, subject to the condition that while information in said Official Statement obtained from sources other than the District is not guaranteed as to accuracy, completeness or fairness, she has no reason to believe and does not believe that such information is materially inaccurate or misleading, and (b) to her knowledge, since the date of said Official Statement, there have been no material transactions not in the ordinary course of affairs entered into by the District and no material adverse changes in the general affairs of the District or in its financial condition as shown in said Official Statement other than as disclosed in or contemplated by said Official Statement, (ii) a Closing Certificate, constituting a receipt for the Note proceeds and a signature certificate, which will include a statement that no litigation is pending, or to the knowledge of the signers, threatened affecting the Notes, (iii) an arbitrage and use certificate executed on behalf of the District which will include, among other things, covenants, relating to compliance with the Internal Revenue Code of 1986 (the "Code"), with the owners of the Notes that the

District will, among other things, (A) take all actions on its part necessary to cause the interest on the Notes not to be includable in the gross income of the owners thereof for Federal income tax purposes, including without limitation, restricting, to the extent necessary, the yield on investments made with the proceeds of the Notes and investment earnings thereon, making required payments to the Federal Government, if any, and maintaining books and records in a specified manner, where appropriate, and (B) refrain from taking any action which would cause interest on the Notes to be includable in the gross income of the owner thereof for Federal income tax purpose, including without limitation refraining from spending the proceeds of the Notes and investment earnings thereon on certain specified purposes; and (iv) a Certificate of the District executed by the President of the Board of Education, stating that the District has agreed, in accordance with the Rule 15c2-12, to provide or cause to be provided, timely notice of the occurrence of certain material events with respect to the Notes, and (v) the approving legal opinion as to the validity of the Notes of Harris Beach, PLLC, Pittsford, New York (see "Legal Matters" and "Tax Matters" in the accompanying Official Statement).

The Notes will be designated as, or deemed designated as, "qualified tax-exempt obligations" pursuant to Section 265(b)(3) of the Code.

The purchaser shall be obligated to furnish to the District, in writing, within two business days after the date of such award, all information necessary for the purchaser to comply with SEC Rule 15c2-12, including all necessary pricing and sale information, information with respect to the purchase of municipal bond insurance, if any, and underwriters identification. Within five business days following receipt by the District of such information the District will furnish to the purchaser, in reasonable quantities as requested by the purchaser, copies of said final official statement, updated as necessary, and supplemented to include said information. Failure of the purchaser to provide such information will prevent the District from furnishing such final official statement as described above. The District shall not be responsible or liable in any manner for the successful purchaser's determination of information necessary to comply with SEC Rule 15c2-12 or the accuracy of any such information provided by the successful purchaser(s) or for failure to furnish such Official Statements as described above which results from a failure by the successful purchaser(s) to provide the aforementioned information within the time specified. Acceptance by the successful purchaser(s) of such Official Statements shall be conclusive evidence of the satisfactory completion of the obligations of the District with respect to the preparation and delivery thereof.

The District contact information is as follows: Lori Prinz, Business Administrator, phone: (585) 494-1220; email: lprinz@bbschools.org.

Additional copies of the Official Statement may be obtained upon request from the offices of R. G. Timbs, Inc., telephone number (877) 315-0100 x5, or at www.RGTimbsInc.net.

Byron-Bergen Central School District

Dated: May 24, 2023

Bergen, New York

DEBRA LIST

President of the Board of Education

And Chief Fiscal Officer

PROPOSAL FOR NOTES

Debra List., President of the Board of Education
 Byron-Bergen Central School District
 Genesee, Monroe and Orleans Counties, New York
 c/o R. G. Timbs, Inc.
 24 Sherman Oaks Drive
 New Hartford, New York 13413
 Telefax # (315) 266-9212

SALE DATE: June 1, 2023
TIME: 10:00 A.M., Eastern Time

BYRON-BERGEN CENTRAL SCHOOL DISTRICT GENESEE, MONROE AND ORLEANS COUNTIES, NEW YORK

\$8,000,000 Bond Anticipation Notes, 2023

Date: June 15, 2023

Maturity Date: June 14, 2024

Amount	Interest Rate	Premium	Net Interest Cost ⁽¹⁾
\$	%		%
\$	%		%

(1) 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

Please select one: Book-Entry-Only Notes registered to Cede & Co. Non- Book- Entry, Registered to Purchaser

Please check one of the following**:

We are not acting as an underwriter with respect to the Notes. We are purchasing the Notes for our own account and not with a view to distribution or resale to the public (as defined in the Notice of Sale).

In the event the Competitive Sale Requirements are not met, we hereby elect as follows:***

Hold the Price

Follow the Price

**In accordance with the Notice of Sale, unless we would be purchasing the Notes for our own account, by submitting this bid we are representing that we have an established industry reputation for underwriting new issuances of municipal bonds and notes.

*** If no election is indicated, the bidder shall be deemed to have elected "Hold the Price"

Name of Bidder: _____

Bank or Institution: _____

Address: _____

Telephone (Area Code): _____

Email Address: _____

Fax (Area Code): _____

Signature: _____