

NOTICE OF COMPETITIVE BOND SALE
\$18,270,000 SCHOOL DISTRICT (SERIAL) BONDS
QUEENSBURY UNION FREE SCHOOL DISTRICT
(CALLABLE) (NOT BANK QUALIFIED)

SEALED/FACSIMILE PROPOSALS or, at the option of the bidders, proposals delivered via the BiDCOMP®/Parity® Electronic Competitive Bidding System (“PARITY”) of i-Deal LLC (“i-Deal”) will be received and considered by the President of the Queensbury Union Free School District, (the "School District"), R. G. Timbs, Inc., 11 Meadowbrook Road, Whitesboro, New York 13492, (877) 315-0100 x 5, or via facsimile to (315) 266-9212 no later than **11:00 A.M. Eastern Time on May 8, 2024**, at which time the bids will be publicly opened and announced, for the purchase IN FEDERAL FUNDS at not less than par and accrued interest of \$18,270,000 School District (Serial) Bonds, 2024 (the "Bonds"), dated May 23, 2024, maturing on May 15 of each year as follows:

Year	Amount**	Year	Amount**	Year	Amount**
2025	\$ 895,000	2032	\$1,190,000	2039	\$1,670,000*
2026	\$ 885,000	2033	\$1,250,000*		
2027	\$ 930,000	2034	\$1,310,000*		
2028	\$ 980,000	2035	\$1,375,000*		
2029	\$1,025,000	2036	\$1,445,000*		
2030	\$1,075,000	2037	\$1,520,000*		
2031	\$1,130,000	2038	\$1,590,000*		

*Bonds maturing on or after May 15, 2033 shall be subject to redemption prior to maturity as a whole or in part (selected at random if less than all of a maturity is to be redeemed) at the option of the School District on May 15, 2032 or on any date thereafter at par (100.0%), plus accrued interest to the date of redemption.

**The School District may, after selecting the low bidder, adjust the principal payments to the extent necessary in order to meet the requirements of the Local Finance Law relating to substantially level or declining debt service. Such adjustments will be made within 24 hours following the opening of the bids. In addition, the aggregate par amount of Bonds may be decreased in an amount not in excess of the premium offered by the successful bidder to the extent necessary in order that the total proceeds to be received by the School District, which include the par amount of the Bonds plus any premium offered by a successful bidder, do not exceed the maximum amount permitted under applicable provisions of the Internal Revenue Code of 1986, as amended (the "Code"). In such event, the par amount of the Bonds and the premium shall be decreased to the extent necessary to achieve the same net interest cost which served as the basis for the award to such bidder for the Bonds. The successful bidder may neither withdraw nor modify its bid as a result of any such post- bid adjustments. Any such adjustments shall be conclusive. shall be promptly communicated to the successful bidder, and shall be binding upon the successful bidder. The Bonds of each maturity, as adjusted. will bear interest at the same interest rate as specified for that maturity in the Proposal for Bonds submitted by the successful bidder for the Bonds, and must have the same initial reoffering yields as thereafter specified by such bidder. Notwithstanding any post-bid adjustments, and provided the School District will receive at the time of delivery of such Bonds an amount at least equal to the par amount of the Bonds, the School District will hold constant, on a per Bond basis, the successful bidder's underwriting spread with respect to such Bonds. However. the award shall be made to the bidder whose bid produces the lowest net interest cost rate solely on the basis of the Bonds offered without taking into account any adjustment in the amount of the Bonds pursuant to this paragraph.

PROCEDURES FOR BIDDING

Submission of Bids

Proposals may be submitted in accordance with this Notice of Private Competitive Bond 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 by the bidder. shall constitute an irrevocable offer to purchase the Bonds pursuant to the terms herein and therein provided. All bidders shall be offered an equal opportunity to bid to purchase the Bonds. Furthermore, no bidder shall have the opportunity to review other bids before providing a hid. or be given an opportunity to review other bids that was not equally given to all other bidders (this is. no exclusive "last look"). By submitting a bid, an underwriter attests that it has an established industry reputation for underwriting new issuances of municipal bonds.

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 School 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.

Sealed proposals may be submitted electronically via PARITY. No other form of electronic bidding services nor telephone proposals will be accepted. No proposal will be accepted after the time for receiving proposals specified above. For the purposes of the electronic bidding process, the time as maintained by PARITY shall constitute the official time with respect to all electronic bids submitted.

Bids

Each bid must be for all of said \$18,270,000 Bonds and state a single rate of interest or different rates of interest for Bonds maturing in different calendar years; provided, however, that (i) only one rate of interest may be bid for Bonds of the same maturity, and (ii) all rates of interest bid must be stated in a multiple of one-eighth or one hundredth of one per centum per annum, (iii) variations in rates of interest so bid shall be in ascending progression in order of maturity so that the rate of interest on bonds maturing in any particular calendar year shall not be less than the rate of interest applicable to bonds maturing in any prior calendar year and (iv) the maximum difference between the highest and lowest rate of interest bid for the bonds may not exceed three per centum per annum.

As a condition precedent to the consideration of his proposal, each bidder is required to deposit with the Sale Officer a certified or cashier's check drawn upon an incorporated bank or trust company to the order of "Queensbury Union Free School District, New York," for \$182,700 (the "Deposit") as a good faith deposit to secure the School District against any loss resulting from the failure of the bidder to comply with the terms of his bid. In lieu of a certified or cashier's check, bidders may do a wire transfer sent to the account so designated by the School District for such purpose, and provide the wire reference number not later than 9:30 A.M. on the date of the sale. The wire reference number must be provided on the "Proposal for Bonds" when the bid is submitted. Bidders are instructed to contact R.G. Timbs, Inc., 11 Meadowbrook Road, Whitesboro, New York 13492 (877-315-0100; fax no. 315-266-9212), the School District's financial advisor, no later than 24 hours prior to the bid opening to obtain the School District's wire instructions. The School District reserves the right to award the Bonds to the successful bidder whose wire transfer is initiated but not received by such time provided that such successful bidder's federal wire reference number has been received. If a check is used, it must accompany each bid.

NO ELECTRONIC BID WILL BE ACCEPTED UNLESS THE BIDDER HAS SUBMITTED A CASH WIRE OR A CHECK IN THE AMOUNT REQUIRED FOR THE GOOD FAITH DEPOSIT.

When the successful bidder has been ascertained, all such Deposits will be promptly returned to the persons making them, except the check or wire transfer of the successful bidder. The School District shall not incur any liability from delays of or interruptions in the receipt of the Deposit by fed wire or return of the Deposit to the unsuccessful bidders. Under no circumstance shall interest accrue on the Deposit occasioned by a delay in the return of the Deposit to any unsuccessful bidder. No interest on the Deposit will accrue to the successful bidder. Award of the Bonds to the successful bidder, or rejection of all bids, is expected to be made promptly after opening of the bids, but such successful bidder may not withdraw his proposal until after 1:30 P.M., Prevailing Time, of the day of such bid opening and then only if such award has not been made prior to the withdrawal. The successful bidder will be promptly notified of the award to him, and if he refuses or neglects to pay the agreed price of the Bonds less the amount deposited by him, the amount deposited by him shall be forfeited to and retained by the School District as liquidated damages for such neglect or refusal.

Any attempt to bid with alterations to the specific language contained in this Notice of Private Competitive Bond Sale which sets forth the documents that will be delivered to the purchaser at closing will be considered a failure to execute a proper bid as specified in this Notice of Private Competitive Bond Sale and will be treated as a non-conforming bid which will be rejected. The right is reserved to reject any or all bids.

Award of Bonds

Unless all bids are rejected, the award will be made to the bidder or bidders complying with the terms of this Notice of Private Competitive Bond Sale and offering to purchase the Bonds at such rate or rates of interest as will produce the lowest interest cost over the life of the Bonds, computed in accordance with the net interest cost method. Interest will be calculated on a 30 day month and 360 day year basis.

The School District may, after selecting the low bidder, decrease the aggregate principal amount of the Bonds in an amount not in excess of the premium offered by the successful bidder and, if so decreased, the amount of such Bonds will be adjusted to the extent necessary, in order that the total proceeds, which include the total principal amount of the Bonds plus the

original issue premium, if any, received by the School District does not exceed the maximum amount permitted under applicable provisions of the Code.

Registration to Bid

Prospective bidders wishing to submit an electronic bid via Parity must be contracted customers of Parity. Prospective bidders who do not have a contract with Parity must call (212) 849-5021 to become a customer. By submitting an electronic bid for the bonds, a bidder represents and warrants to the School District that such bidder's bid for the purchase of the bonds is submitted for and on behalf of such prospective bidder by an officer or agent who is duly authorized to bind the bidder to a legal, valid and enforceable contract for the purchase of the bonds.

Disclaimer

Each prospective bidder who wishes to submit electronic bids shall be solely responsible to register to bid via PARITY. Each qualified prospective bidder is solely responsible for making necessary arrangements to access PARITY for purposes of submitting a timely bid in compliance with the requirements of this Notice of Bond Sale. Neither the School District nor PARITY shall have any duty or obligation to undertake such registration to bid for any prospective bidder or to provide or assure such access to any qualified prospective bidder, and neither the School District nor PARITY shall be responsible for a bidder's failure to register to bid or for the proper operation of PARITY, or have any liability for any delays or interruptions of, or any damages caused by the use or attempted use of PARITY. The School District is using PARITY as a communications mechanism, and not as the School District's agent, to conduct the electronic bidding for the School District's Bonds. The School District is not bound by any advice or determination of PARITY as to whether any bid complies with the terms of this Notice of Sale. The use of PARITY facilities are at the sole risk of the prospective bidders. The School District is not responsible for ensuring or verifying bidder compliance with PARITY's procedures. All costs and expenses incurred by prospective bidders in connection with their registration and submission of bids via PARITY are the sole responsibility of the bidders and the School District is not responsible, directly or indirectly, for any such costs or expenses. If a prospective bidder encounters any difficulty in registering to bid, or submitting or modifying a bid for the Bonds, it should telephone PARITY and notify the School District's Financial Advisor, at (877) 315-0100 (provided that the School District shall have no obligation to take any action whatsoever upon receipt of such notice). If the bidder's bid is accepted by the School District, this Notice of Bond Sale and the information that is submitted electronically through PARITY shall form a contract, and the bidder shall be bound by the terms of such contract. Information provided by PARITY to bidders shall form no part of any bid or of any contract between the successful bidder and the School District unless that information is included in this Notice of Bond Sale.

If any provision of the complete official Notice of Sale shall conflict with the information provided by PARITY as the approved provider of electronic bidding services, the official Notice of Sale shall control.

Issue Price

By submitting a bid, each bidder is certifying that its bid is a firm offer to purchase the Bonds, 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 Bonds pursuant to Section 148 of the Code, 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"). The Municipal Advisor will advise the winning bidder if the Competitive Sale Requirements were met at the same time it notifies the winning bidder of the award of the Bonds. Bids will not be subject to cancellation in the event that the Competitive Sale Requirements are not satisfied.

The winning bidder shall, within one (1) hour after being notified of the award of the Bonds, advise the Municipal Advisor by electronic or facsimile transmission of the reasonably expected initial public offering price or yield of each maturity of the Bonds (the "Initial Reoffering Prices") as of the date of the award.

By submitting a bid, the winning bidder agrees (unless the winning bidder is purchasing the Bonds for its own account and not with a view to distribution or resale to the public) that 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. In the event a bidder submits a bid via the PARITY website, such bidder must notify the Municipal Advisor via email amanda@rgtimbsinc.net as to such election at the time such bid is submitted.*

1. **Hold the Price.** The winning bidder:

- (a) will make a bona fide offering to the public of all of the Bonds at the Initial

Reoffering Prices and provide 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 to any person any Bonds within a maturity 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 the winning bidder has sold to the public at least 10 percent of the Bonds 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 Bonds, and

(c) has or will include within any agreement among underwriters, any selling group agreement and each retail distribution agreement (to which the winning bidder is a party) relating to the initial sale of the Bonds to the public, together with the related pricing wires, language obligating each underwriter to comply with the limitations on the sale of the Bonds as set forth above.

2. Follow the Price. The winning bidder:

(a) will make a bona fide offering to the public or all or the Bonds at the Initial Reoffering Prices and provide the Issuer 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 School District information regarding the actual prices at which at least 10 percent of the Bonds within each maturity of the Bonds have been sold to the public.

(c) will provide the School District with reasonable supporting documentation or certifications of such sale prices the form of which is acceptable to Bond Counsel. This reporting requirement, which may extend beyond the closing date of the Bonds, will continue until such date that 10 percent of each maturity of the Bonds has been sold to the public, and

(d) has or will including within any agreement among underwriters, any selling group agreement and each retail distribution agreement (to which the winning bidder is a party) relating to the initial sale of the Bonds to the public, together with the related pricing wires, language obligating each underwriter to comply with the reporting requirement described above.

For purposes of the "hold the price" or "follow the price" requirement, a "maturity" refers to Bonds that have the same maturity date, interest rate, credit and payment terms.

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

If the winning bidder has purchased the Bonds 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 Bonds was made.

For purposes of this Notice of Sale, the "public" does not include the winning bidder or any person that agrees pursuant to a written contract with the winning bidder to participate in the initial sale of the Bonds to the public (such as a retail distribution agreement between a national lead underwriter and a regional firm under which the regional firm participates in the initial sale of the Bonds to the public). In making the representations described above, the 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 the Bonds.

THE BONDS

The Bonds maturing on or before May 15, 2032 shall not be subject to redemption prior to maturity. The Bonds maturing on or after May 15, 2033 shall be subject to redemption prior to maturity as a whole or in part (selected at random if less than all of a maturity is to be redeemed) at the option of the School District on May 15, 2032 or on any date thereafter at par (100.0%), plus accrued interest to the date of redemption.

The delivery of the Bonds will take place on or about May 23, 2024. Interest on the Bonds will be payable on November 15, 2024, and semi-annually thereafter on May 15 and November 15 in each year until maturity (or earlier redemption). Such interest will be payable to the registered owners of the Bonds as shown on the registration books of the School District as of the close of business on the last business day of the calendar month next preceding each interest payment date. The Bonds will be issued in registered form by means of a book-entry system with no physical distribution of bond certificates made to the public. One bond certificate for each maturity will be issued to The Depository Trust Company, New York, New York ("DTC") and immobilized in its custody. The book-entry system will evidence ownership of the Bonds in the principal amount of \$5,000 or any integral multiple thereof for any single maturity, with transfers of ownership effected on the records of DTC and its participants pursuant to rules and procedures established by DTC and its participants. The successful bidder, as a condition to delivery of the Bonds shall be required to deposit the bond certificates with DTC, registered in the name of Cede & Co. its nominee. Principal of and interest on the Bonds will be payable to DTC or its nominee as registered owner of the Bonds. Transfer of principal and interest to participants of DTC will be the responsibility of such participants and other nominees of beneficial owners. The School District will not be responsible or liable for such transfers of payments or for maintaining, supervising or reviewing the records maintained by DTC, its participants or persons acting through such participants (or earlier redemption).

DTC is an automated depository for securities and clearing house 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 Bonds. Individual purchases of beneficial ownership interests in the Bonds may only be made through book entries (without certificates issued by the School District) made on the books and records of DTC (or a successor depository) and its participants, in denominations of \$5,000 or integral multiples thereof. Principal of and interest on the Bonds will be payable by the School District by wire transfer or in clearinghouse funds to DTC or its nominee as registered owner of the Bonds. Transfer of principal and interest payments to participants or OTC 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 School 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.

The Bonds will be delivered on or about May 23, 2024. If issued in book-entry-only form, the Bonds will be delivered through the facilities of DTC located in Jersey City, New Jersey or, if issued in registered certificated form, the Bonds will be delivered as may be agreed with the purchaser. The purchase price of the Bonds, in accordance with each purchaser's bid, shall be paid in Federal Funds or other funds available for immediate credit on the delivery date.

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 Bonds. 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.

CUSIP identification numbers will be printed on the Bonds if the purchaser provides Bond Counsel with such numbers by telefax or any other mode of written communication (verbal advice will not be accepted) by 3:00 o'clock P.M. on the day following the date of sale of the Bonds. but neither the failure to print such number on any Bond nor any error with respect thereto shall constitute cause for a failure or refusal by the purchaser thereof to accept delivery of and pay for the Bonds in accordance with the terms of the purchase contract. All expenses in relation to the printing of CUSIP numbers on the Bonds shall be paid for by the School District, provided, however, that the CUSIP Service Bureau charge for the assignment of said numbers shall be the responsibility of and shall be paid for by the purchaser.

The Bonds will be issued pursuant to the Constitution and statutes of the State of New York, including among others, the Education Law and the Local Finance Law and bond resolutions adopted by the Board of Education authorizing the issuance of not to exceed \$19,750,000 of obligations to pay costs associated with the construction, reconstruction and alterations to the Elementary School, William H. Barton Intermediate School Building, Queensbury Middle School, Queensbury High School, Queensbury Transportation Building, Queensbury Administration Building, Athletic Field, including a turf field, lighting and storage building.

The Bonds are general obligations of the School District. The State Constitution requires the School District to pledge its faith and credit for the payment of the principal of the Bonds and the interest thereon and to make annual appropriations for the amounts required for the payment of such interest and the redemption of the Bonds. The State Constitution also provides that if,

at any time, the appropriating authorities fail to make the required appropriations for the annual debt service on the Bonds and certain other obligations or the School District's sufficient shall be set apart from the first revenues thereafter received and shall be applied for such purposes: also, that the fiscal officer of the School District may be required to set apart and apply such revenues as aforesaid at the suit of any owner of such obligations. Upon default in the payment of principal or interest on the Bonds or certain other obligations of the School District, the State Comptroller is required, under the conditions and to the extent prescribed by Section 99-b or the State Finance Law, to withhold State aid and assistance to the School District and to apply the amount thereof so withheld to the payment of defaulted principal and interest with respect to said Bonds and other obligations.

The Bonds WILL NOT be designated as "qualified tax-exempt obligations" pursuant to Section 265(b)(3) of the Code.

As a condition to the purchaser's obligation to accept delivery of and pay for the Bonds, the purchaser will be furnished, without cost, the following, dated as of the date of the delivery of and payment for the Bonds: (i) a certificate of the Board President certifying that (a) as of the date of the Official Statement furnished by the School District in relation to said Bonds (which Official Statement is deemed by the School 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 a 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 School District is not guaranteed as to accuracy, completeness or fairness, he has no reason to believe and does not believe that such information is materially inaccurate or misleading, and (b) to his 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 School District and no material adverse changes in the general affairs of the School 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 receipt for the bond 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 Bonds; (iii) an arbitrage certificate executed on behalf of the School District which includes, among other things, covenants, relating to compliance with the Code, with the owners of the Bonds that the School District will, among other things, (A) take all actions on its part necessary to cause interest on the Bonds 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 Bonds and investment earnings thereon, making required payments to the Federal government, if any, with regard to both the Bonds and any obligations refunded with proceeds of the Bonds, and maintaining books and records in a specified manner, where appropriate, and (B) refrain from taking any action which would cause interest on the Bonds to be includable in the gross income of the owners thereof for Federal income tax purposes, including, without limitation, refraining from spending the proceeds of the Bonds and investment earnings thereon on certain specified purposes; (iv) a Continuing Disclosure Undertaking Certificate of the School District, executed by the Board President, stating that the School District has agreed, in accordance with the Rule, to provide or cause to be provided during any succeeding fiscal year in which the Bonds are outstanding, (a) on or prior to the later of either the end of the sixth month of each such succeeding fiscal year or, if an audited financial statement is prepared, sixty days following receipt by the School District of the audited financial statement for the preceding fiscal year, but, in no event, not later than the last business day of each such succeeding fiscal year, certain annual financial information and operating data for the preceding fiscal year, in a form generally consistent with information contained or cross-referenced in the Official Statement, together with such audited financial statement for such year, if any; (b) timely notice of the occurrence of certain material events with respect to the Bonds; and (c) timely notice of a failure by the School District to provide the required annual financial information and operating data, together with such audited financial statement, if any, described in (a) above on or before the date specified in (a) above; and (v) the unqualified legal opinion as to the validity of the Bonds of **Bartlett, Pontiff, Stewart & Rhodes, P.C.**, Bond Counsel, Glens Falls, New York. Reference should be made to said Official Statement for a description of the scope of Bond Counsel's engagement in relation to the issuance of the Bonds and the matters covered by such legal opinion. Furthermore, reference should be made to the information under the heading "LEGAL MATTERS" and "TAX MATTERS" in the Official Statement.

The population of the School District is estimated to be 22,919. The five year average equalized valuation of real property subject to taxation by the School District is \$2,774,921,455, its debt limit is \$277,492,146, and its net bonded indebtedness is \$50,521,449 (exclusive of the Bonds).

Any party executing and delivering a bid for the Bonds agrees, if its bid is accepted by the School District, to provide to the School District, in writing, within two business days after the date of such award, all information which said successful bidder determines is necessary for it 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 underwriter identification. Within five business days following receipt by the School District thereof the School District will furnish to the successful bidder, in reasonable quantities as requested by the successful bidder, copies of said Official Statement, updated as necessary, and supplemented to include said information. Failure by the successful bidder to provide such information will prevent the School District from furnishing such Official Statement as described above. The School District shall not be responsible or liable in any manner for the successful

bidder's determination of information necessary to comply with SEC Rule 15c2-12 or the accuracy of any such information provided by the successful bidder or for failure to furnish such Official Statements as described above which results from a failure by the successful bidder to provide the aforementioned information within the time specified. Acceptance by the successful bidder of such final Official Statements shall be conclusive evidence of the satisfactory completion of the obligations of said School District with respect to the preparation and delivery thereof.

THE SCHOOL DISTRICT RESERVES THE RIGHT TO CHANGE THE TIME AND/OR DATE FOR THE OPENING OF BIDS. NOTICE OF ANY SUCH CHANGE SHALL BE PROVIDED IN SUCH MANNER AS SHALL BE DETERMINED BY THE SCHOOL DISTRICT.

The School District's contact information is as follows: Scott Whittemore, Assistant Superintendent for Business, 429 Aviation Road, Queensbury, New York 12804, Phone: (518) 824-5604, E-mail: swhittemore@queensburyschool.org

The School District's Bond Counsel contact information is as follows: J. Lawrence Paltrowitz, Esq. of Bartlett, Pontiff, Stewart & Rhodes, P.C., 1 Washington Street, P.O. Box 2168, Glens Falls, New York 12801, Phone: (518) 792-2117 x440, Fax: (518) 792-3309, Email: jlp@bpsrlaw.com

In the event that prior to the delivery of the Bonds, the income received by private holders from Bonds of the same type and character shall be taxable by the terms of any Federal income tax law, the successful bidder may, at its election, be relieved of its obligation under the contract to purchase the Bonds.

Requests for additional copies of the Notice of Private Competitive Bond Sale or other additional information may be directed to: R. G. Timbs, Inc., 11 Meadowbrook Road, Whitesboro, New York 13492, (877) 315-0100 x5. The Notice of Private Competitive Bond Sale is also available at www.RGTimbsInc.net.

QUEENSBURY UNION FREE SCHOOL DISTRICT

Dated: May 8, 2024

**DANIEL MANNIX, ESQ.
President, Board of Education**

PROPOSAL FOR BONDS

Daniel Mannix, Esq., President of the Board of Education
 Queensbury Union Free School District
 c/o R. G. Timbs, Inc.
 11 Meadowbrook Road
 Whitesboro, New York 13492
 Telefax: (315) 266-9212

SALE DATE: May 8, 2024
SALE TIME: 11:00 A.M., Prevailing Time

QUEENSBURY UNION FREE SCHOOL DISTRICT

\$18,270,000 school District (Serial) Bonds, 2024

Dated & Delivery Date: May 23, 2024

Maturity: May 15, 2025-2039

For the \$18,270,000 School District (Serial) Bonds, 2024 of the Queensbury Union Free School District, Warren County, New York, subject to the annexed Notice of Bond Sale, which is hereby made a part of this bid, we will pay Eighteen Million Two Hundred Seventy Thousand Dollars (\$18,270,000) plus a premium of (\$ _____) and any accrued interest to date of delivery, provided that the bonds maturing in the several years set forth below shall bear interest from their date until maturity at the respective rates per annum stated in the following table:

<u>Year of Maturity</u>	<u>Interest Rate</u>	<u>Year of Maturity</u>	<u>Interest Rate</u>	<u>Year of Maturity</u>	<u>Interest Rate</u>
2025	_____ %	2032	_____ %	2039	_____ %
2026	_____ %	2033	_____ %		
2027	_____ %	2034	_____ %		
2028	_____ %	2035	_____ %		
2029	_____ %	2036	_____ %		
2030	_____ %	2037	_____ %		
2031	_____ %	2038	_____ %		

The following is our computation of the net interest cost, made as provided in the Notice of Bond Sale, but not constituting any part of the foregoing proposal for the purchase of the \$18,270,000 Bonds therein described:

Gross Interest	\$ _____
Premium Bid Over Par	\$ _____
Net Interest Cost (NIC)	\$ _____
Effective NIC Rate	_____ % (four decimals)

GOOD FAITH DEPOSIT: (Bidder *MUST* Check *ONE* of the following)

- We enclose a certified or cashier's check in the sum of \$182,700 payable to the order of the Queensbury Union Free School District, Warren County, New York to be returned to the undersigned upon the award of said Bonds provided this Bid is not accepted; or, the amount of said check to be retained as and for liquidated damages in case of the failure of the undersigned to make payment as agreed.
- We have wired \$182,700 in Federal Funds pursuant to the instructions detailed in the Official Notice of Bond Sale for the account of the Queensbury Union Free School District, Warren County, New York which is to be applied in accordance with the Official Notice of Bond Sale against any loss resulting from the successful bidder failing to comply with the terms of this bid. The federal wire reference number for such wire is: _____.

ISSUE PRICE:

- A) If the Competitive Sale Requirements are not met, the Bidder will use one or more of the following methods to determine the issue price of the Bonds.
Please select one of the following: (if none are selected, then the method shall be assumed to be Follow the Price for each maturity with at least 10% sold on the Sale Date at the Initial Reoffering Price and Hold the Price for all unsold maturities):
 - Follow the Price for all maturities; or
 - Hold the Price for all maturities; or
 - Follow the Price for each maturity with at least 10% sold on the Sale Date at the Initial Reoffering Price and Hold the Price Rule for all other maturities
- B) TO BE COMPLETED BY BIDDERS WHO ARE PURCHASING BONDS FOR THEIR OWN ACCOUNT: The Bidder is not acting as an underwriter with respect to the Bonds or is not a related party to an underwriter with respect to the Bonds and has no present intention to sell, reoffer or otherwise dispose of the Bonds.
 - Confirmed

FORM OF BONDS:

- DTC
- Registered Certificated

Print Name of Bidder

Bank/Institution

Telephone () _____

Telecopier () _____

Email Address: _____