

**ST. REGIS FALLS CENTRAL SCHOOL DISTRICT  
FRANKLIN AND ST. LAWRENCE COUNTIES, NEW YORK**

**\$134,165 STATUTORY INSTALLMENT BOND, 2025**

**NOTICE OF PRIVATE COMPETITIVE BOND SALE**

<b>SALE DATE:</b>	<b>November 25, 2025 (TUESDAY)</b>	Location:	R. G. Timbs, Inc
Facsimile or			11 Meadowbrook Road
Telephone Bids Until:	11:00 A.M. (Prevailing Time)		Whitesboro, NY 13492
Bonds Dated:	December 9, 2025 (Tuesday)	Fax:	(315) 266-9212
Bonds Mature:	November 15, 2026-2030	Phone:	(877) 315-0100 x3

Facsimile or telephone bids will be received and considered by the undersigned President of the Board of Education of the St. Regis Falls Central School District, Franklin and St. Lawrence Counties, New York, for the purchase in Federal Funds at not less than par and accrued interest of \$134,165 Statutory Installment Bond, 2025, dated December 9, 2025 maturing, (without option of prior redemption) beginning in calendar year 2026 on November 15th of each year as follows:

<u>Year</u>	<u>Amount*</u>
2026	\$ 26,165
2027	\$ 27,000
2028	\$ 27,000
2029	\$ 27,000
2030	\$ 27,000

THE ST. REGIS FALLS CENTRAL SCHOOL DISTRICT, FRANKLIN AND ST. LAWRENCE COUNTIES, NEW YORK (THE "DISTRICT" OR "SCHOOL DISTRICT") WISHES TO ISSUE THE ABOVE-REFERENCED BOND IN THE FORM OF A SINGLE BOND. THE INSTALLMENTS WILL BE DUE AS INDICATED ABOVE. THE BOND WILL BE ISSUED WITHOUT THE OPTION OF PRIOR REDEMPTION. THE PROCEEDS OF THE BOND WILL PROVIDE NEW MONIES FOR THE ACQUISITION OF BUSES. THE BONDS WILL NOT BE ISSUED IN REGISTERED CERTIFICATED FORM BY MATURITY.

EACH BID MUST BE FOR ALL OF SAID BOND AND STATE A SINGLE RATE OF INTEREST IN A MULTIPLE OF 1/100 OR 1/8 OF ONE PERCENT PER ANNUM. INTEREST WILL BE CALCULATED ON THE BASIS OF A 30-DAY MONTH AND 360-DAY YEAR. UNLESS ALL BIDS ARE REJECTED, THE AWARD WILL BE MADE TO THE BIDDER COMPLYING WITH THE TERMS OF SALE AND OFFERING TO PURCHASE SAID BOND AT SUCH RATE OF INTEREST AS WILL PRODUCE THE LOWEST NET INTEREST COST COMPUTED IN ACCORDANCE WITH THE NET INTEREST COST METHOD OF CALCULATION, THAT BEING THE RATE OF INTEREST WHICH WILL PRODUCE THE LEAST INTEREST COST OVER THE LIFE OF THE BOND, AFTER ACCOUNTING FOR PREMIUM OFFERED.

**THE BOND WILL BE DESIGNATED A "QUALIFIED TAX-EXEMPT OBLIGATION".** THE APPROVING LEGAL OPINION WILL BE THAT OF ORRICK, HERRINGTON & SUTCLIFFE LLP, NEW YORK, NEW YORK. DELIVERY OF THE BOND WILL TAKE PLACE IN REGISTERED FORM ON DECEMBER 9, 2025, AS DETERMINED BY THE PURCHASER, WITH PAYMENT TO BE MADE BY WIRE TRANSFER IN FEDERAL FUNDS.

The Bonds are being issued pursuant to the Constitution and Laws of the State of New York, including among others, the Local Finance Law, the Education Law and a bond resolution duly adopted by the Board of Education on October 21, 2025 authorizing the issuance of up to \$206,872 of serial bonds for the acquisition of school buses.

The District will be in compliance with the Notice of Estoppel publication period at the time of the closing.

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.

Following the sale of the bonds, on the Sale Date, the successful bidder will be required to provide to the School District and its Bond Counsel certain information regarding the reoffering price to the public of each maturity of the bonds. If the winning bidder is purchasing each maturity of the bonds for its own account and not with a view to distribute or resale, a certificate to that effect will be required. Otherwise, the successful bidder must submit to the School District a certificate (the "Reoffering Price Certificate"), satisfactory to Bond Counsel, dated as of the day of the delivery of the bonds, which assuming at least three separate bids are received from three separate underwriters:

(a)(i) on the date of award, such successful bidder made a bona fide public offering of all bonds of all maturities at initial offering prices corresponding to the prices or yields indicated in the information furnished in connection with the successful bid, and (ii) as of such date, the first price or yield at which an amount equal to at least ten percent of each maturity of the bonds was reasonably expected to be sold to the public was, respectively, a price not higher or a yield not lower than indicated in the information furnished with the successful bid (the "first price rule"), and (iii) provides a copy of the pricing wire or equivalent communication for the bonds attached to the Reoffering Price Certificate. The public means any persons including an individual, trust, estate, partnership, association, company or corporation (other than the successful bidder or a related party to the successful bidder, being two or more persons who have greater than 50% common ownership directly or indirectly, or any person that agrees pursuant to a written contract or other agreement with the successful bidder to participate in the initial sale of the bonds to the public).

(b) the successful bidder was not given the opportunity to review other bids prior to submitting its bid.

(c) the bid submitted by the successful bidder constituted a firm offer to purchase the bonds.

In the event that at least three bids are not received by the School District on the Sale Date, and at least ten percent of each maturity of the bonds have been sold on the Sale Date, the successful bidder shall certify as to the first price or yield at which ten percent of each maturity was sold and provide a copy of the pricing wire or equivalent communication.

In addition, in the event that (1) at least three bids are not received by the School District on the Sale Date, and (2) ten percent of each maturity of the bonds have not been sold on the Sale Date (each an "Unsold Maturity"), the successful bidder (and any members of its underwriting group or syndicate) shall have the option (i) to provide to the School District (or its agents) ongoing pricing information, together with reasonable supporting documentation acceptable to bond counsel (such as the pricing wire), until 10% of each Unsold Maturity is sold (the "Follow-the-Price Requirement"), or (ii) shall be required to hold the initial reoffering price to the public of each such Unsold Maturity (as reported to the School District on the Sale Date) for the lesser of five (5) business days after the Sale Date or the date on which at least 10% of each such Unsold Maturity are sold (the "Hold-the-Offering-Price Requirement"). A certification as to the details of compliance with this requirement shall be part of the Reoffering Price Certificate.

The School District or its Municipal Advisor on its behalf shall advise the successful bidder on the Sale Date as to whether at least three bids were received. Delivery of a bid shall constitute the bidder's agreement to comply with the Hold-the-Offering-Price Requirement or the Follow-the-Price Requirement of this Notice of Private Competitive Bond Sale and to certify to compliance therewith under the circumstances described herein.

Such certificate shall state that it is made on the best knowledge, information and belief of the successful bidder after appropriate investigation.

The District contact information is as follows: Steven Peck, Business Manager, telephone number 518-856-9421, email: [speck@feh.org](mailto:speck@feh.org).

The District's Bond Counsel information is as follows: Douglas E. Goodfriend, Orrick, Herrington & Sutcliffe LLP, 51 West 52nd Street, 15th Floor, New York, New York 10019, Phone: (212)-506-5211, Email: [dgoodfriend@orrick.com](mailto:dgoodfriend@orrick.com)

No Official Statement accompanies this Notice of Private Bond Sale. Rule 15c2-12 promulgated by the U.S. Securities and Exchange Commission does not require the distribution of an offering document in connection with the sale of the municipal securities offered through this Notice of Private Competitive Bond Sale.

Additional information or additional copies of the Notice of Sale may be obtained upon request from the offices of R. G. Timbs, Inc., telephone number (877) 315-0100, or at [www.RGTimbsInc.net](http://www.RGTimbsInc.net)

**Dated: November 19, 2025**

**Maggie Engels**

Board President of Education President

## PROPOSAL FOR BONDS

Maggie Engels, President of the Board of Education  
St. Regis Falls Central School District  
Franklin and St. Lawrence Counties, New York  
c/o R. G. Timbs, Inc.  
11 Meadowbrook Road  
Whitesboro, New York 13492  
Telefax # (315) 266-9212

SALE DATE: November 25, 2025  
TIME: 11:00 A.M., Eastern Time

### \$134,165 Statutory Installment Bond, 2025

Date: December 9, 2025

Maturity Dates: November 15, 2026/2030

For the \$134,165 Statutory Installment Bond, 2025 of the St. Regis Falls Central School District, Franklin and St. Lawrence Counties that are subject of the annexed Notice of Private Competitive Bond Sale, which is hereby made a part of this bid, we will pay \$134,165 plus a premium of \$ \_\_\_\_\_ and accrued interest to date of delivery, provided that the Bonds maturing as set forth below shall bear interest in the indicated multiple(s) of 1/8<sup>th</sup> or 1/100<sup>th</sup> of one per centum (1%), from their dated date until maturity at the respective rates per annum stated in the following table:

We understand that the Bond is being issued as a single registered Bond in typewritten form, which may not be converted into a coupon bond, may not be registered to bearer, may not be exchanged for bonds of smaller denominations, and may be transferred only as a whole.

(1) \_\_\_\_\_ % Per Centum

(2) \$ \_\_\_\_\_ Premium Bid Over Par

\_\_\_\_\_ % Net Interest Cost

Please specify form of Bonds:

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

Please select one:

- We are purchasing the Bonds for our own account and have no intention to sell, reoffer or otherwise dispose of the Bonds
- In the event the Competitive Sale Requirements are not met we hereby elect to:
  - Follow the Price for all maturities; or
  - Hold the Price for all maturities

**PROPOSAL CONTINUES ONTO NEXT PAGE**

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

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

Financial Institution: \_\_\_\_\_

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

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

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