**NOTICE OF SALE**

# ELLENVILLE CENTRAL SCHOOL DISTRICT, NEW YORK
# SULLIVAN AND ULSTER COUNTIES, NEW YORK

## $560,000 Bond Anticipation Notes - 2026 (FEDERALLY TAXABLE)

| | | |
|---|---|---|
| **SALE DATE:** | **November 17, 2026 (TUESDAY)** | Location: R. G. Timbs, Inc |
| Facsimile or | | 11 Meadowbrook Road |
| Telephone Bids Until: | 11:00 A.M. (Prevailing Time) | Whitesboro, New York 13492 |
| Notes Dated: | December 1, 2026 (Tuesday) | Fax: (315) 266-9212 |
| Notes Mature: | December 1, 2027 (Wednesday) | Phone: (877) 315-0100 x3 |

Notice is given that the Ellenville Central School District, Sullivan and Ulster 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 $560,000 Bond Anticipation Notes – 2026 (Federally Taxable). The Notes will not be subject to redemption 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 Any proposal received by the time for receiving proposals specified herein, which has not been modified or withdrawn by the bidder, shall constitute an irrevocable offer to purchase the Notes pursuant to the terms herein and therein provided.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, and shall be the sole responsibility of the bidder. 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 must be for all of the Notes 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.

## THE NOTES

The Notes are authorized to be issued pursuant to the Constitution and laws of the State of New York, including among others, the Education Law, and the Local Finance Law, and pursuant to a bond resolution dated October 14, 2025 authorizing the issuance of obligations of the District in the amount of $560,000 to finance the payment of a settled claim resulting from litigation commenced against the District pursuant to the New York Child Victims Act. The estimated maximum cost of such settled claim is $1,400,000 and said amount is expected to be paid from insurance proceeds in the amount of $840,000 expected to be received by the District from its insurance carrier and the proceeds of the Notes. The proceeds of these Notes will renew the $560,000 Bond Anticipation Note - 2025 maturing December 2, 2026.

The Notes will be valid and legally binding general obligations of the Ellenville Central School 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 subject to certain statutory limitations pursuant to Chapter 97 of the Laws of 2011 (The Tax Levy Limitation Law). The School 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, the Notes will be issued in (i) registered certificated form, registered in the name of the purchaser 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 registered in the name of the successful bidder, a single note certificate will be issued for those Notes bearing the same rate of interest in the aggregate principal amount awarded to such purchaser at such interest rate.

Principal of and interest on such Notes will be payable in Federal Funds by the District, at such bank or trust company located and authorized to do business in the State of New York as selected by the successful bidder.

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

If the purchaser notifies Bond Counsel by 3:00 P.M., Prevailing Time on the date of sale, such Notes may be issued in the form of book-entry-only notes. In the event that the Purchaser chooses book-entry-only, as a condition to delivery of the Notes, the successful purchaser will be required to cause such note certificate 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 Ellenville, 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 December 1, 2026 at approximately 11:00 A.M. Prevailing Time, against receipt of the purchase price of the Notes in Federal Funds.

If issued in book-entry form, 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.

**Documents Accompanying the Delivery of the Notes**

The obligation hereunder to deliver or accept the Notes pursuant hereto shall be conditioned on the delivery to the successful bidder at the time of delivery of the Notes of: (i) the opinion of Bond Counsel; (ii) a certificate of the School Attorney, dated the date of delivery of the Notes, to the effect that there is no controversy or litigation of any nature pending or threatened to restrain or enjoin the issuance, sale, execution or delivery of the Notes, or in any way contesting or affecting the validity of the Notes or any of the proceedings taken with respect to the issuance and sale thereof or the application of moneys to the payment of the Notes, and further stating that there is no controversy or litigation of any nature now pending or threatened by or against the District wherein an adverse judgment or ruling could have a material adverse impact on the financial condition of the District or adversely affect the power of the District to levy, collect and enforce the collection of taxes or other revenues for the payment of its Notes; (iii) a certificate signed by the President of the Board of Education evidencing payment for the Notes; and (iv) a signature certificate evidencing the due execution of the Notes, including statements that (a) no litigation of any nature is pending or, to the knowledge of the signers, threatened, restraining or enjoining the issuance and delivery of the Notes or the levy and collection of taxes to pay the principal of and interest thereon, nor in any manner questioning the proceedings and authority under which the Notes were authorized or affecting the validity of the Notes thereunder, (b) neither the corporate existence or boundaries of the District nor the title of the signers to their respective offices is being contested, and (c) no authority or proceedings for the issuance of the Notes have been repealed, revoked or rescinded.

**Tax Status**

In the opinion of Bond Counsel to the District, interest on the Notes (i) is included in gross income for federal income tax purposes pursuant to the Internal Revenue Code of 1986, as amended (the “Code”) and (ii) is exempt, under existing statutes, from personal income taxes of New York State and its political subdivisions, including The City of New York.

There is no Official Statement or other offering document which accompanies this Notice of Sale. Rule 15c-12 promulgated by the U.S Securities and Exchange Commission does not require distribution of an offering document to investors in connection with the sale of municipal securities offered through this Notice of Sale.

The District contact information is as follows: Sue Schwall, School Business Administrator, phone: (845) 647-0117; email: sschwall@ecs.k12.ny.us.

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.

**Other**

The District has not prepared an Official Statement in connection with the issuance of the Notes. The most recent official statement prepared was dated June 11, 2026.

The District's most recent Audit was filed on EMMA on December 26, 2025. The link to the most recent Audit filed is as follows: https://emma.msrb.org/MarketActivity/ContinuingDisclosureDetails/P11439630.

The 2026 Audit is currently in process and will be filed on EMMA upon completion.

**Ellenville Central School District**

**Dated: November 10, 2026**

**Ellenville, New York**

**Phillip Mattracion**

President of the Board of Education

And Chief Fiscal Officer

# PROPOSAL FOR NOTES

Phillip Mattracion, President of the Board of Education
Ellenville Central School District, New York
c/o R. G. Timbs, Inc.
11 Meadowbrook Road
Whitesboro New York 13492
**Telefax # (315) 266-9212**

**SALE DATE: November 17, 2026**
**TIME: 11:00 A.M., Eastern Time**

## ELLENVILLE CENTRAL SCHOOL DISTRICT , NEW YORK

### $560,000 Bond Anticipation Notes - 2026 (Federally Taxable)

**Date: December 1, 2026** **Maturity Date: December 1, 2027**

| 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: _____