

**SUPPLEMENT TO THE PRELIMINARY OFFICIAL STATEMENT
DATED AUGUST 27, 2019**

relating to

**ELWOOD UNION FREE SCHOOL DISTRICT
SUFFOLK COUNTY, NEW YORK
\$17,185,000
SCHOOL DISTRICT SERIAL BONDS – 2019**

and

**\$13,500,000*
TAX ANTICIPATION NOTES FOR 2019-2020 TAXES**

PLEASE BE ADVISED that the above-referenced Preliminary Official Statement is hereby supplemented to reflect the following change:

The following section entitled “*Compliance History*” on page 12 is hereby added:

Compliance History

The District has reviewed and modified its continuing disclosure practices to ensure that all annual filings and all material event notices are filed in a timely manner and, to the extent necessary, has also corrected any past failures to file.

On June 8, 2016, Moody’s Investors Service downgraded the Elwood UFSD’s bond rating to “Aa3” from “Aa2”. This notice was filed on September 9, 2016, which was approximately 93 days late.

Due to a typographical error, the Elwood UFSD underpaid by \$4,000 on \$11,166,222.22 principal and interest amount payment due on June 22, 2018. The District paid the shortfall on June 25, 2018, immediately after becoming aware of the short payment. Unlike in the past, the District did not receive notice from DTC confirming the amount owed until the day on which the payment was due. The District has taken steps to ensure that this error does not happen again. This notice was filed on June 29, 2018.

Dated: September 4, 2019