

**SUPPLEMENT TO
PRELIMINARY OFFICIAL STATEMENT
DATED AUGUST 22, 2017**

relating to

**CITY OF PORT JERVIS
NASSAU COUNTY, NEW YORK**

**\$4,694,285
VARIOUS PURPOSES SERIAL BONDS – 2017**

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

The “*Compliance History*” subsection on page 11 is replaced and superseded with the following:

Since 2007, there have been in excess of 50 rating actions reported by Moody’s Investors Service, Standard & Poor’s Rating Corporation and Fitch Ratings affecting the municipal bond insurance companies, some of which had insured bonds previously issued by the District. Due to widespread knowledge of these rating actions, material event notices were not filed by the City in each instance.

The City made late filings of its audited financial statements for the fiscal years ending in 2012 and 2014. The City made late filings of its annual financial information and operating data for the fiscal years ending in 2012 through 2014, inclusive. The City made late filings of its adopted budgets for the fiscal years ending in 2012 through 2014, inclusive. Material event notices regarding the late filings of the City’s audited financial statements and annual financial information and operating data have been filed.

The City made late filings of the event notices related to the rating downgrades by Moody’s Investor Service on March 16, 2016 and December 20, 2016. The City filed a failure to timely file notice with respect to these late filings.

For the fiscal year ended December 31, 2015, the City’s audited financial statements was not filed in the timely manner of no later than the last business day of the succeeding fiscal year.

For the fiscal year ended December 31, 2016, the City was unable to provide full updated information for its annual financial information and operating data within 180 days of the close of its fiscal year. The City was six days late in completing the updated information for their continuing disclosure document.

Dated: August 29, 2017