

**SUPPLEMENT TO  
PRELIMINARY OFFICIAL STATEMENT  
DATED SEPTEMBER 21, 2017**

**relating to**

**TOWN OF RYE  
WESTCHESTER COUNTY, NEW YORK**

**\$7,381,693  
PUBLIC IMPROVEMENT SERIAL BONDS, SERIES 2017A**

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

The following is added on page A-4 under the heading "FINANCIAL FACTORS" in the section entitled "*Budgetary Procedure*" after paragraph (h) in a new paragraph (i):

The Town Supervisor believes that on account of the expected debt service payable on the Bonds, the adoption of the Town's 2018 budget will require a one-time tax levy increase that will exceed the State tax levy cap of 2%. Such an increase must be approved by a local law enacted by at least a sixty percent vote of the Town Council, as required by Chapter 97 of the Laws of 2011.

**Dated: September 27, 2017**