

NEW ISSUES: SERIAL BONDS  
BOOK-ENTRY-ONLY  
NOT BANK QUALIFIED

FSA INSURED  
RATINGS: Moody's: Aaa\*  
Standard & Poor's: AAA\*  
(See "Ratings" Herein)

*In the opinion of Bond Counsel, assuming continuing compliance by the School District with its covenants relating to certain requirements contained in the Internal Revenue Code of 1986 (the "Code"), interest on the Bonds is not includable in the gross income of the owners thereof for Federal income tax purposes under existing statutes and court decisions. Moreover, interest on the Bonds is not an "item of tax preference" for purposes of the individual and corporate alternative minimum taxes imposed by the Code. Interest on the Bonds is exempt from personal income taxes imposed by the State of New York or any political subdivision thereof (including The City of New York). See "Tax Exemption" herein for a discussion of certain Federal taxes applicable to corporate owners of the Bonds.*

*The School District will not designate the Bonds as "qualified tax-exempt obligations" pursuant to Section 265(b)(3) of the Code.*

**\$17,200,000**

**\$2,000,000 SCHOOL DISTRICT (SERIAL) BONDS, 1997 SERIES A**

DATED: August 1, 1997

DUE: December 1, 1997-2005  
(as shown on inside cover page)

**\$15,200,000 SCHOOL DISTRICT (SERIAL) BONDS, 1997 SERIES B**

DATED: August 1, 1997

DUE: August 1, 1998-2007  
(as shown on inside cover page)

\*The scheduled payment of principal of and interest on the Bonds when due will be guaranteed under an insurance policy to be issued concurrently with the delivery of the Bonds by FINANCIAL SECURITY ASSURANCE INC. See "Appendix C" relating to bond insurance herein.

**FSA.**

(the "Bonds")

The Bonds are general obligations of the [REDACTED] (the "School District"), all the taxable real property within which is subject to the levy of ad valorem taxes to pay the Bonds and interest thereon, without limitation as to rate or amount. The Bonds will not be subject to redemption prior to maturity.

The Bonds will be issued as registered Bonds, and, when issued, will be registered in the name of Cede & Co., as nominee of The Depository Trust Company ("DTC"), New York, New York which will act as the securities depository for the Bonds. Individual purchases of Bonds will be made in book-entry form only in the denomination of \$5,000 or any integral multiple thereof. Purchasers will not receive certificates representing their ownership interest in the Bonds. The Bonds bear interest from their date until maturity at the annual rates specified by the successful bidder payable as follows: Series A Bonds interest will be payable December 1, 1997 and semi-annually thereafter on June 1 and December 1 in each year until maturity; Series B Bonds interest will be payable August 1, 1998 and semi-annually thereafter on February 1 and August 1 in each year until maturity. Principal and interest on the Bonds will be payable when due as described in "Book-Entry-Only System" under "The Bonds" herein.

The Bonds are offered when, as and if issued and received by the Purchaser and subject to the receipt of the respective unqualified legal opinions as to the validity of the Bonds of Willkie Farr & Gallagher, Bond Counsel, of New York City. It is anticipated that the Bonds will be available for delivery in New York, New York on or about August 14, 1997.

August 6, 1997

THIS REVISED COVER SUPPLEMENTS THE OFFICIAL STATEMENT OF THE SCHOOL DISTRICT DATED JULY 29, 1997 RELATING TO THE BONDS BY INCLUDING CERTAIN INFORMATION OMITTED FROM SUCH OFFICIAL STATEMENT IN ACCORDANCE WITH SECURITIES AND EXCHANGE COMMISSION RULE 15c2-12 (THE "RULE"). THE SCHOOL DISTRICT WILL COVENANT IN AN UNDERTAKING TO PROVIDE ANNUAL FINANCIAL INFORMATION AND OPERATING DATA AND NOTICE OF CERTAIN MATERIAL EVENTS (AS DEFINED IN THE RULE) AS REQUIRED BY THE RULE (SEE "CONTINUING DISCLOSURE UNDERTAKING" HEREIN). OTHER THAN AS SET FORTH ON THIS REVISED COVER PAGE, RATING SECTION AND THE INCLUSION OF APPENDIX B & C, THERE HAVE BEEN NO REVISIONS TO SAID OFFICIAL STATEMENT.

**MERRILL LYNCH & CO**

## MATURITY SCHEDULES

### \$2,000,000 SCHOOL DISTRICT (SERIAL) BONDS, 1997 SERIES A

DATED: August 1, 1997

DUE: December 1, 1997-2005

#### MATURITIES

<u>Year</u>	<u>Amount</u>	<u>Coupon</u>	<u>Yield</u>	<u>Year</u>	<u>Amount</u>	<u>Coupon</u>	<u>Yield</u>	<u>Year</u>	<u>Amount</u>	<u>Coupon</u>	<u>Yield</u>
1997	\$175,000	4.60%	NRO	2000	\$225,000	4.60%	4.10%	2003	\$250,000	4.70%	4.45%
1998	175,000	4.60	3.90%	2001	225,000	4.70	4.25	2004	250,000	4.70	4.55
1999	225,000	4.60	3.95	2002	225,000	4.70	4.35	2005	250,000	4.70	4.65

### \$15,200,000 SCHOOL DISTRICT (SERIAL) BONDS, 1997 SERIES B

DATED: August 1, 1997

DUE: August 1, 1998-2007

#### MATURITIES

<u>Year</u>	<u>Amount</u>	<u>Coupon</u>	<u>Yield</u>	<u>Year</u>	<u>Amount</u>	<u>Coupon</u>	<u>Yield</u>	<u>Year</u>	<u>Amount</u>	<u>Coupon</u>	<u>Yield</u>
1998	\$1,250,000	4.60%	NRO	2001	\$1,525,000	4.70%	4.25%	2004	\$1,675,000	4.70%	4.55%
1999	1,300,000	4.65	3.95%	2002	1,550,000	4.70	4.35	2005	1,675,000	4.70	4.65
2000	1,400,000	4.70	4.10	2003	1,550,000	4.70	4.45	2006	1,775,000	4.70	4.75
								2007	1,500,000	4.70	4.80