

SUMMARY NOTICE OF SALE
THE BOARD OF EDUCATION OF
THE BOROUGH OF HILLSDALE,
IN THE COUNTY OF BERGEN, NEW JERSEY

\$47,359,000 School Bonds
(Book-Entry Only)
(Callable) (Parity Bid)

dated
December 1, 2025

ELECTRONIC BIDS VIA PARITY AND SEALED PROPOSALS will be received by the School Business Administrator/Board Secretary of The Board of Education of the Borough of Hillsdale, in the County of Bergen, New Jersey (the "Board"), at the Hillsdale Board of Education, 32 Ruckman Road, Hillsdale, New Jersey 07642, on

November 13, 2025

at 11:00 A.M. (local time) at which time they will be publicly opened and announced, for the purchase of the Board's \$47,359,000 School Bonds dated December 1, 2025 and payable on August 15 in each year as follows:

\$1,779,000 in the year 2027,
\$1,835,000 in the year 2028,
\$1,890,000 in the year 2029,
\$1,955,000 in the year 2030,
\$2,025,000 in the year 2031,
\$2,095,000 in the year 2032,
\$2,175,000 in the year 2033,
\$2,255,000 in the year 2034,
\$2,345,000 in the year 2035,
\$2,435,000 in the year 2036,
\$2,525,000 in the year 2037,
\$2,625,000 in the year 2038,
\$2,725,000 in the year 2039,
\$2,825,000 in the year 2040,
\$2,935,000 in the year 2041,
\$3,045,000 in the year 2042,
\$3,165,000 in the year 2043,
\$3,295,000 in the year 2044, and
\$3,430,000 in the year 2045.

The Bonds shall be issued in book-entry only form through the book-entry system operated by The Depository Trust Company, Brooklyn, New York. The Bonds are subject to redemption prior to maturity at the option of the Board in accordance with the terms set forth in the full Notice of Sale (the "Notice of Sale"). The Notice of Sale and Proposal for Bonds to be made available to interested persons should be reviewed by potential bidders for additional terms and conditions of the sale of the Bonds prior to bidding on the Bonds. To the extent any instructions or directions set forth in PARITY conflict with the Notice of Sale, the terms of the Notice of Sale shall control. For further information about PARITY, potential bidders may contact Ipreo at 1359 Broadway, 2nd Floor, New York, NY 10018, telephone (212) 849-5021.

The Bonds will bear interest from their date at a rate or rates of interest in multiples of 1/8th or 1/20th of 1% per annum (same or ascending rates and only one rate per maturity) specified by the successful bidder payable on each February 15 and August 15, commencing August 15, 2026, in each year until maturity or prior redemption. The Bonds will be in the denomination of \$5,000 or any integral multiple thereof (except for one odd piece in excess of \$5,000). The purchase price specified must not be less than \$47,359,000 nor more than \$47,360,000. The difference between the lowest and the highest rates named in the proposal shall not exceed two percentum (2%). Each proposal must be for all the Bonds offered. As further described in the Notice of Sale, bidders must, at the time of making their bids, make a wire transfer or deposit a certified, cashier's or treasurer's check drawn upon a bank or trust company in the amount of \$947,180 to the order of the Board. The Bonds will be sold to the bidder specifying the lowest net interest cost in accordance with the terms set forth in the Notice of Sale. The Board will furnish the Bonds and the approving legal opinion of Rogut McCarthy LLC, Cranford, New Jersey, Bond Counsel.

Copies of the Preliminary Official Statement, the Notice of Sale and the Proposal for Bonds, are available at www.i-DealProspectus.com or by contacting the Municipal Advisor (Sherry Tracey of Phoenix Advisors, a division of First Security Municipal Advisors, Inc., at tracey@muniadvisors.com) or the undersigned School Business Administrator/Board Secretary at the Hillsdale Board of Education, 32 Ruckman Road, Hillsdale, New Jersey 07642, Telephone No. (201) 664-4512, ext. 4003.

By order of The Board of Education of the Borough of Hillsdale, in the County of Bergen, New Jersey.

Dated: November 3, 2025

/s/ Sacha Pouliot

School Business Administrator/
Board Secretary
The Board of Education of the
Borough of Hillsdale, in
the County of Bergen, New Jersey