

PRELIMINARY OFFICIAL STATEMENT DATED MAY JUNE 3, 2026

**NEW ISSUE
BANK QUALIFIED
BOOK-ENTRY ONLY**

**RATING: Moody's: "Aa3"
See "BOND RATING" herein.**

In the opinion of Bond Counsel, under existing law (i) interest on the Bonds will be excludable from gross income of the holders thereof for purposes of federal taxation and (ii) interest on the Bonds will not be a specific item of tax preference for purposes of the federal alternative minimum tax; however, with respect to certain corporations, interest on the Bonds is taken into account in determining the annual adjusted financial statement income for the purpose of computing the alternative minimum tax imposed on corporations for tax years beginning after December 31, 2022. All subject to the qualifications described herein under the heading "Tax Exemption". The Bonds and interest thereon are exempt from income taxation and ad valorem taxation by the Commonwealth of Kentucky and political subdivisions thereof (see "Tax Exemption" herein).

\$1,480,000*
**EDMONSON COUNTY PUBLIC LIBRARY DISTRICT (KENTUCKY)
GENERAL OBLIGATION BONDS (RENOVATION PROJECT)
SERIES 2026**

Dated: Date of Delivery

**Due: December 1, 2026 – 2056
(See inside front cover)**

Interest on the Bonds is payable each June 1 and December 1, beginning December 1, 2026. The Bonds are issuable in book-entry form only, registered initially in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"). DTC will act as securities depository for the Bonds. Investors will not receive certificates representing their interest in the Bonds purchased and such individual purchases will be made in book-entry form only, in the denomination of \$5,000 or any integral multiple thereof. Principal of and premium, if any, for the Bonds will be payable at the designated corporate trust office of U.S. Bank Trust Company, National Association, Louisville, Kentucky, Paying Agent, and Registrar (the "Paying Agent"). The Bonds are subject to optional redemption prior to maturity as described herein.

The Bonds constitute general obligations of the Library secured by an irrevocable pledge of the full faith, credit, and taxing power of the Library.

FOR MATURITIES, INTEREST RATES, PRICES, AND YIELDS, SEE THE INSIDE COVER

The Bonds are offered (when, as and if issued and accepted by the Underwriters), subject to prior sale, to withdrawal or modification of the offer without notice and to the approval of legality and tax exemption by Rubin & Hays, Bond Counsel, Louisville, Kentucky.

Electronic or sealed bids will be opened June 11, 2026 at 11:00 A.M. (E.D.T.) in the Library Director's office, 280 Ferguson Street, Brownsville, Kentucky 42210. This Official Statement is deemed final for the purposes of SEC Rule 15c2-12(b)(1). Delivery of the Bonds is expected on or about June 24, 2026.

**ROBERT W. BAIRD & CO., INCORPORATED
Financial Advisor**

*Preliminary, subject to change

MATURITY SCHEDULE

\$1,480,000*

**EDMONSON COUNTY PUBLIC LIBRARY DISTRICT (KENTUCKY)
GENERAL OBLIGATION BONDS (RENOVATION PROJECT)
SERIES 2026**

CUSIP #	Maturing December 1	Principal Amount*	Interest Rate	Yield	Price
	2026	\$25,000	%	%	
	2027	20,000			
	2028	25,000			
	2029	25,000			
	2030	25,000			
	2031	25,000			
	2032	30,000			
	2033	30,000			
	2034	30,000			
	2035	35,000			
	2036	35,000			
	2037	35,000			
	2038	40,000			
	2039	40,000			
	2040	45,000			
	2041	45,000			
	2042	45,000			
	2043	50,000			
	2044	50,000			
	2045	55,000			
	2046	55,000			
	2047	60,000			
	2048	60,000			
	2049	65,000			
	2050	65,000			
	2051	70,000			
	2052	70,000			
	2053	75,000			
	2054	80,000			
	2055	85,000			
	2056	85,000			

**Preliminary, subject to change*

REGARDING USE OF THIS OFFICIAL STATEMENT

This Official Statement does not constitute an offering of any security other than the original offering of the Bonds of the Edmonson County Public Library District identified on the cover page hereof. No person has been authorized by the Library to give any information or to make any representation other than that contained in the Official Statement, and if given or made such other information or representation must not be relied upon as having been given or authorized by the Library or Robert W. Baird & Co., Incorporated, the Financial Advisor. This Official Statement does not constitute an offer to sell or the solicitation of an offer to buy, and there shall not be any sale of the Edmonson County Public Library District General Obligation Bonds (Renovation Project), Series 2026 by any person in any jurisdiction in which it is unlawful to make such offer, solicitation or sale.

The information and expressions of opinion herein are subject to change without notice, and neither the delivery of this Official Statement nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of the Library since the date hereof.

Neither the Securities and Exchange Commission nor any other federal, state, or other governmental entity or agency, except the Library, will pass upon the accuracy or adequacy of this Official Statement or approve the Bonds for sale.

This Official Statement contains statements that, to the extent they are not recitations of historical fact, constitute “forward-looking statements.” In this respect, the words “estimate,” “project,” “anticipate,” “expect,” “intend,” “believe” and similar expressions are intended to identify forward-looking statements. A number of important factors affecting the Library’s business and financial results could cause actual results to differ materially from those stated in the forward-looking statements. This Official Statement includes the front cover page immediately preceding this page and all Appendices hereto.

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**EDMONSON COUNTY PUBLIC LIBRARY DISTRICT
BOARD OF TRUSTEES**

Sherri Forester, *President*
Tammy Sanders, *Vice President*
Linda Lindsey, *Treasurer*
Tina Tunks, *Secretary*
Paul Woosley, *Member*

Alicia Edwards, *Library Director*

BOND COUNSEL

Rubin & Hays
Louisville, Kentucky

FINANCIAL ADVISOR

Robert W. Baird & Co., Incorporated
Louisville, Kentucky

BOND REGISTRAR AND PAYING AGENT

U.S. Bank Trust Company, National Association
Louisville, Kentucky

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OFFICIAL STATEMENT

\$1,480,000*

EDMONSON COUNTY PUBLIC LIBRARY DISTRICT (KENTUCKY) GENERAL OBLIGATION BONDS (RENOVATION PROJECT) SERIES 2026

INTRODUCTION

The purpose of this Official Statement, which includes the cover page and Appendices hereto, is to set forth certain information pertaining to the Edmonson County Public Library District (Kentucky) General Obligation Bonds (Renovation Project), Series 2026 (the “Bonds”).

The Board of Trustees of the Edmonson County Public Library District (the “Library”) enacted a resolution on May 26, 2026 (the “Bond Resolution”) authorizing the Bonds to pay the cost to renovate, expand and equip the main library in Brownsville, Kentucky to be owned and operated by the Library and for use by the citizens of Edmonson County, Kentucky, as described under the heading “THE PROJECT”.

The Bonds constitute general obligations of the Library secured by an irrevocable pledge of the full faith, credit, and taxing power of the Library, as described under the heading “SECURITY AND SOURCES OF PAYMENT”.

Prior to the issuance of the Bonds, the Board of Trustees will enter into a Continuing Disclosure Certificate regarding the Library’s obligation to make continuing annual disclosure of certain financial and operating information and disclosure of certain material events that might occur, all as described hereinafter under the heading “DISCLOSURE COMPLIANCE”.

The Bonds will be issued initially only in book-entry form in the name of Cede & Co., a nominee of The Depository Trust Company (“DTC”), as securities depository. No physical delivery of the Bonds will be made to purchasers. SO LONG AS CEDE & CO., AS NOMINEE OF DTC, IS THE REGISTERED OWNER, REFERENCES TO BONDHOLDERS OR REGISTERED HOLDERS OR OWNERS SHALL MEAN CEDE & CO. AND SHALL NOT MEAN THE OWNERS OF THE BONDS. See “THE BONDS” – “Denominations and Places of Payment” and “BOOK-ENTRY ONLY SYSTEM”.

There follows brief descriptions of the Board of Trustees and the Library, the Project to be financed, the Bonds, the Bond Resolution, and related documents, and the Continuing Disclosure Certificate, together with the Appendices containing financial and other information with respect to the Library. All descriptions contained herein of the Bonds, the Bond Resolution, and related documents, and the Continuing Disclosure Certificate do not purport to be comprehensive or definitive and are qualified in their entirety by reference to such documents, all of which are available for inspection at the office of Rubin & Hays, Kentucky Home Trust Building, 450 South Third Street, Louisville, Kentucky 40202.

**Preliminary, subject to change*

This Official Statement should be considered in its entirety, and no one subject discussed should be considered more or less important than any other by reason of its location in the text. Reference should be made to laws, reports, or other documents referred to in this Official Statement for more complete information regarding their contents. Prior to issuance and delivery of the Bonds, copies of the Bond Resolution may be obtained at the office of Rubin & Hays, Kentucky Home Trust Building, 450 South Third Street, Louisville, Kentucky 40202.

THE LIBRARY

Governance

The Fiscal Court of Edmonson County created the Library by resolution adopted on May 5, 1970, pursuant to the terms of Kentucky Revised Statutes Sections 173.710, et. seq. These statutes authorize the Library to levy a special ad valorem tax to meet the expenses of providing library service to the citizens of the County. The Library is a “taxing district” within the meaning of Section 157 of the Constitution of Kentucky. The ad valorem taxes authorized by statute for the benefit of the Library are collected in the same manner as other County ad valorem taxes and are turned over to the Board of Trustees, which governs the Library.

The Board of Trustees of the Library consists of five (5) members with staggered terms of four (4) years each. When a vacancy occurs, the Board recommends two (2) persons committed to the provision of library services to the county judge/executive for each vacancy, unless the fiscal court has adopted an alternative appointment process. Within thirty (30) days, the county judge/executive is to, with the approval of the fiscal court, make the selection from those recommended unless the fiscal court has adopted an alternative appointment process.

For fiscal courts that adopt an alternative appointment process through the passage of a resolution, the Board recommends one (1) person committed to the provision of library services to the county judge/executive, who may within thirty (30) days, with the approval of the fiscal court, make the selection from the person recommended by the Board. If the county judge/executive determines that the person recommended by the Board is unacceptable, appoint, with the approval of the fiscal court, individuals of his or her choosing no later than thirty (30) days after rejecting the Board’s recommendation.

Trustees may serve for two (2) consecutive terms after which they cannot succeed themselves. They may be reappointed no earlier than twelve (12) months following the end of their last service. Trustees hold office until their respective successors are appointed and qualified. After absence of a trustee from four (4) regular monthly meetings of the Board during any one year of the trustee’s term, the trustee is considered to have automatically resigned.

The members of the Board of Trustees are as follows:

Trustee	Office	Term Ends
Sherri Forester	President	June 30, 2026
Tammy Sanders	Vice President	June 30, 2027
Linda Lindsey	Treasurer	June 30, 2026
Tina Tunks	Secretary	June 30, 2029
Paul Woosley	Member	June 30, 2029

Board members do not receive any kind of compensation for their obligations to the Library. The Board of Trustees is an experienced group comprising a diverse mix of backgrounds and skills. They use their existing knowledge, the knowledge of the Library’s administration, and the support and materials supplied by the Department to successfully fulfill their responsibilities to the Library and the community. The Board of Trustees holds regular monthly meetings on the fourth Tuesday of each month at the main library in Brownsville at 3:00 p.m. Central Time. All meetings are open to the public and members of the community are encouraged to attend.

Authority for the issuance of the Bonds is provided by Sections 158 and 159 of the Constitution of Kentucky and by Sections 66.011 through 66.171 of the Kentucky Revised Statutes (the “Act”) and by the Bond Resolution, which authorizes and approves the issuance of the Bonds.

Economic, demographic, tax base, and financial data regarding the Library is included in the Appendices attached hereto.

THE BONDS

General

The Bonds will be dated the date of initial delivery thereof, will bear interest from the date of their issuance, payable semi-annually on June 1 and December 1 of each year commencing December 1, 2026. Interest on the Bonds shall be computed on the basis of a 360-day year consisting of twelve 30-day months.

The Bonds will mature on December 1 of each year, in the years and in the principal amounts as set forth on the inside front cover page of this Official Statement.

Denomination and Payment of Bonds

The Depository Trust Company (“DTC”), New York, New York, will act as securities depository for the Bonds. The Bonds will be issued as fully registered securities registered in the name of Cede & Co. (DTC’s partnership nominee) or such other name as maybe requested by an authorized representative of DTC. One fully registered Bond certificate will be issued for each maturity of the Bonds, in the aggregate principal amount of such maturity, and will be deposited with DTC. So long as the Bonds are held in the book-entry only system, DTC (or a successor securities depository) or its nominee will be the registered owner or holder of the Bonds for all

purposes of the Bond Resolution, the Bonds, and this Official Statement. See “Book-Entry Only System” below.

In the event that the Bonds are not held in a book-entry only system, the principal of and any premium on the Bonds will be payable when due to the persons in whose name the Bonds are registered (the “Holders”) upon presentation and surrender thereof at the designated corporate trust office of the Paying Agent in Louisville, Kentucky. The principal of and premium, if any, and interest on the Bonds are payable in any coin or currency of the United States of America. The principal of and premium, if any, on the Bonds will be paid upon surrender thereof at the principal corporate trust office of the Paying Agent. Interest on each Bond shall be paid by check mailed on the interest payment date (June 1 and December 1) to the Person who is the Holder thereof as shown on the Bond Register, on the applicable Record Date, at the address of the Holder as it appears on the Record Date on the Bond Register. “Record Date” shall mean with respect to any interest payment date, the close of business on May 15 or November 15, next preceding any interest payment date, whether or not such Record Date is a business day.

The Bonds will be issued in fully registered form in the denomination of \$5,000 or any integral multiple of \$5,000 (“Authorized Denominations”).

Registration, Transfer, and Exchange

The Bond Registrar shall maintain books (the “Bond Register”) for the registration and for the transfer of the Bonds.

Upon surrender for registration or transfer of any Bond at the principal office of the Bond Registrar, the Bond Registrar shall authenticate and shall deliver a new Bond or Bonds in the same aggregate principal amount as the Bond surrendered. No transfer of any Bond shall be binding upon the Bond Registrar unless made at such office and shown on the Bond Register. Unless and until the Bond Registrar notifies the Bondholders in writing of any change of Bond Registrar or of any change of the designated corporate trust office thereof, the Bond Registrar’s designated corporate trust office shall be Louisville, Kentucky, Attention: Corporate Trust Administration.

The Paying Agent shall not be required to exchange or transfer any Bond or portion thereof which has been called for redemption.

Optional Redemption

The Bonds maturing prior to December 1, 2036 shall not be subject to optional redemption prior to maturity. The Bonds maturing on or after December 1, 2036, are subject to optional redemption, in whole or in part, by the Library prior to their stated maturities, at any time falling on or after December 1, 2035, and in any order of maturities (less than all Bonds of a single maturity to be selected by the Bond Registrar by lot in such manner as may be determined in the discretion of the Bond Registrar) upon payment of 100% of the principal amount to be redeemed plus accrued interest to the date of redemption.

Notice of Redemption and Payments

Notice of redemption with respect to the Bonds is to be given by the Paying Agent on behalf of the Library to the registered owner of each Bond being redeemed by first class mail, addressed to the last known address of such Bondholder as it appears upon the Register (the "Register") maintained by the Registrar, or at such other address as is furnished in writing by the Bondholder to the Registrar, not less than 25 days nor more than 60 days prior to redemption. Failure to receive any such notice or any defect therein shall not affect the validity of any proceeding for the redemption of any other Bond.

All notices of redemption shall state:

- (i) the redemption date;
- (ii) the redemption price (including premium, if any);
- (iii) the name of the Bonds to be redeemed, the principal amount of Bonds to be redeemed, and, if less than all Bonds are to be redeemed, the identification (and, in the event of partial redemption, the respective principal amounts) of the Bonds to be redeemed;
- (iv) that on the redemption date, the redemption price, as appropriate, of each such Bond will become due and payable, that interest on each such Bond shall cease to accrue on and after such date, and that each such Bond will be deemed to have been redeemed;
- (v) the place or places where such Bonds must be surrendered for payment of the redemption price thereof; and
- (vi) such additional information as the Library or the Paying Agent shall deem appropriate.

In the event of an optional redemption pursuant to the Bond Resolution, the notice of redemption may state (i) that it is conditioned upon the deposit of moneys, in an amount equal to the amount necessary to effect the redemption, with the Paying Agent no later than the redemption date or (ii) that the Library retains the right to rescind such notice on or prior to the scheduled redemption date (in either case, a "Conditional Redemption"), and such notice and optional redemption shall be of no effect if such moneys are not so deposited or if the notice is rescinded in writing, and disseminated to each Bondholder in accordance with the procedures set forth in the Bond Resolution, no later than 7 days prior to the redemption date.

Notice of redemption having been given as aforesaid, the Bonds so to be redeemed shall become due and payable on the redemption date at the redemption price specified, and on and after such date (unless the Library shall default in the payment of the redemption price) such Bonds shall cease to bear interest. Upon surrender of any such Bond for redemption in accordance with such notice, such Bond shall be paid at the redemption price thereof.

Notice of the call for redemption of Bonds held under a book-entry system will be sent by the Paying Agent only to DTC or its nominee as registered owner. Selection of book-entry interests in the Bonds called and notice of call to the owners of those interests called, is the responsibility of DTC, Direct Participants and Indirect Participants. Any failure of DTC to advise any Direct

Participant, or of any Direct Participant or any Indirect Participant to notify the book-entry interest owners, of any such notice and its content or effect will not affect the validity of any proceedings for the redemption of the Bonds (see “BOOK-ENTRY ONLY SYSTEM” herein).

When less than the entire un-matured portion of the Bonds are called for redemption at any time or from time to time, the selection of such Bonds or portions of Bonds is to be made by lot in such manner as determined by the Paying Agent; provided that the Paying Agent shall select Bonds for redemption so as to assure that after such redemption no Bondholder shall retain Bonds in an aggregate amount less than the Authorized Denomination. Except as provided in the preceding sentence, if less than all of an outstanding Bond of one maturity held under a book-entry system is to be called for redemption, the Paying Agent will give notice of redemption only to DTC or its nominee as registered owner. The selection of the book-entry interests in that Bond to be redeemed and notice of call to the owners of those interests called, is the responsibility of DTC, Direct Participants and Indirect Participants.

Kentucky Bankruptcy Law/Statutory Lien

The Library is authorized by Section 66.400 of the Kentucky Revised Statutes (the “Kentucky Bankruptcy Law”) to file a petition for the composition of its debts and to do all things necessary to comply with the provisions of the United States Bankruptcy Code. The Library does not need the approval or permission of the State Local Debt Officer or any other governmental authority before availing itself of the bankruptcy process.

The Kentucky Bankruptcy Law also provides the following with regard to a statutory lien:

- (a) The revenues of a tax adopted for the payment of general obligation bonds is deemed pledged for the payment of the principal of and the premium and interest on the bonds, whether or not the pledge is stated in the bonds or in the proceedings authorizing the bonds;
- (b) The holders of all general obligation bonds issued have a first lien on those tax revenues;
- (c) There is a statutory lien on the tax revenues pledged in favor of the holders of all general obligation bonds effective by operation of law, that applies to all outstanding general obligation bonds, without priority of one bond over another bond, regardless of when the bonds were issued;
- (d) No filing need be made under the Uniform Commercial Code or otherwise to perfect the lien on the tax revenues; and
- (e) The pledge of the tax constitutes a sufficient appropriation, and the tax revenues are to be applied as required by the pledge, without the requirement for further appropriation.

The validity and priority of the statutory lien have not been adjudicated in any Chapter 9 bankruptcy proceeding or otherwise.

Defeasance

The Library reserves the right at all times to make provision for discharge of all Bonds by depositing into the Sinking Fund moneys sufficient to pay all principal and interest requirements on the Bonds to and on the first or next date of redemption, or to the date of maturity, together with sufficient additional moneys to redeem and discharge all outstanding Bonds on such redemption date, or to deposit into the Sinking Fund such principal amount of Permitted Investments as shall, with earnings thereon, produce an identical result.

BOOK-ENTRY ONLY SYSTEM

The following information about the book-entry only system applicable to the Bonds has been supplied by DTC. The Library, the Paying Agent, the Financial Advisor, or the Underwriter make no representations, warranties, or guarantees with respect to its accuracy or completeness.

DTC, the world's largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC's participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). DTC has a Standard & Poor's rating of AA+. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com.

Purchases of Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Bonds on DTC's records. The ownership interest of each actual purchaser of each Bond ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Bonds are to be accomplished by entries made on the books of Direct

and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in Bonds, except in the event that use of the book-entry system for the Bonds is discontinued.

To facilitate subsequent transfers, all Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not affect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of Bonds may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Bonds, such as redemptions, tenders, defaults, and proposed amendments to the Bond documents. For example, Beneficial Owners of Bonds may wish to ascertain that the nominee holding the Bonds for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the registrar and request that copies of notices be provided directly to them.

Redemption notices shall be sent to DTC. If less than all of the Bonds within an issue are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such issue to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to Bonds unless authorized by a Direct Participant in accordance with DTC's MMI Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the Library as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Redemption proceeds, distributions, and dividend payments on the Bonds will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from the Library or the Bond Registrar, on payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC, the Bond Registrar, or the Library, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, distributions, and dividend payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the

responsibility of the Library or the Bond Registrar, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as depository with respect to the Bonds at any time by giving reasonable notice to the Library or the Bond Registrar. Under such circumstances, in the event that a successor depository is not obtained, Bond certificates are required to be printed and delivered.

The Library may decide to discontinue use of the system of book-entry-only transfers through DTC (or a successor securities depository). In that event, Bond certificates will be printed and delivered to DTC.

The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that the Library believes to be reliable, but the Library takes no responsibility for the accuracy thereof.

THE PROJECT

The Project consists of the renovation, expansion and equipping of the main library in Brownsville, Kentucky to be owned and operated by the Library and for use by the citizens of Edmonson County, Kentucky. The Library's renovation and addition project is located at 280 Ferguson Street, Brownsville, KY 42210.

The Project is designed to modernize and enhance the Library's ability to serve the growing and evolving needs of the community while preserving its role as a central gathering and learning space for Edmonson County residents of all ages. Planned improvements include expanded children's and teen areas, the addition of a makerspace to support hands-on learning and workforce development opportunities, updated furnishings and technology, improved accessibility, collaborative meeting and study spaces, two outdoor spaces, and general renovations throughout the facility.

The renovation project is intended to create a more functional, welcoming, and flexible environment that supports literacy, education, digital access, community engagement, and lifelong learning for residents throughout the county.

Pending disbursement for the authorized purposes, the proceeds of the Bonds will be subject to a first and paramount lien and charge in favor of the Bondholders and for their further security, and will be invested by the Paying Agent as directed by the President of the Board of Trustees of the Library, who is charged with the responsibility for issuing the Bonds, in Permitted Investments. The investment of funds may be made or transacted by the Paying Agent through the Paying Agent's, or its affiliates', investment department.

SOURCES AND USES OF FUNDS

The table below shows the sources and uses of Bond proceeds and other funds:

<i>Sources of funds:</i>	
Par amount of Bonds	\$ _____
Library equity contribution	_____
 Total Sources of Funds	 \$ _____
 <i>Use of funds:</i>	
Deposit to Construction Fund for Costs of the Project	\$ _____
Issuance Costs ¹	_____
Bond Discount (2.00%)	_____
 Total Uses of Funds	 \$ _____

¹*Includes Financial Advisor, Bond Counsel, rating, paying agent, printing and other issuance costs.*

SECURITY AND SOURCES OF PAYMENT

The Bonds are being issued by the Library under the authority of the Constitution of the Commonwealth of Kentucky, particularly Sections 158 and 159 thereof, and Sections 66.011 through 66.171 of the Kentucky Revised Statutes, as amended (the “Act”), and are further being issued pursuant to the Bond Resolution enacted by the Board of Trustees of the Library.

Under the terms of the Bond Resolution, the Bonds constitute general obligations of the Library and the full faith, credit and taxing power of the Library is irrevocably pledged to the prompt payment of the principal of, premium, if any, and interest on the Bonds when the same become due.

As general obligations of the Library, the Bonds shall be and hereby are declared to be payable in accordance with the Act from all lawfully available Pledged Receipts (including, but not by way of limitation, any moneys attributable to Bond proceeds or the income from the temporary investment thereof, moneys held in the Funds and any other moneys held by the Paying Agent for the benefit of the Bonds); provided there shall be no impairment of the express contract rights, if any, of the holders of outstanding bonds of the Library. No liability shall attach to the officials or representatives of the Library for the payment of principal of or interest (or premium, if any) on the Bonds.

For the purpose of providing funds required to pay the interest on the Bonds (as well as all other General Obligation Debt, if any) as and when the interest becomes due and in order to create a sinking fund to pay and discharge the principal thereof (and premium, if any) as the Bonds and any other General Obligation Debt become due, and pursuant to and in compliance with the Act, there is levied in the Bond Resolution on all of the taxable property within the jurisdiction of the Library, beginning as of the date of the Bond Resolution and continuing in each year as long as any of the Bonds are Outstanding or any other General Obligation Debt is outstanding, a direct annual tax sufficient, to the extent other lawfully available moneys of the Library are not provided,

for that purpose, which tax shall be unlimited as to rate or amount. The Library covenants and pledges in the Bond Resolution to levy, charge, collect, deposit, and apply the proceeds of such special annual tax to the payment of such debt charges on the Bonds and any other General Obligation Debt. The Library acknowledges in the Bond Resolution, however, that in the current fiscal year no such special annual tax would actually be required to be levied or collected in order for the Library to make payments on the Bonds (and such other General Obligation Debt, if any) when due, there being sufficient other moneys lawfully available to the Library for the making of such payments. The Library further acknowledges in the Bond Resolution that in no future fiscal year does the Library expect that a special annual tax would actually be required to be levied or collected for the Library to make payments on the Bonds (and such other General Obligation Debt, if any) when due, the Library having projected there will be sufficient other moneys lawfully available to the Library for the making of such payments.

Any and all proceeds derived from the special annual tax authorized in the Bond Resolution and levied from time to time, together with other lawfully available moneys of the Library provided for the purpose, shall be deposited and carried in a separate and special account of the Library (specifically, the Sinking Fund provided for in the Bond Resolution), held apart from all other funds of the Library, and shall be applied only for the purpose of paying the principal of and interest (and premium, if any) on the Bonds as provided in the Bond Resolution and any other General Obligation Debt, if any. The proceeds of the special annual tax and the balances accumulated from time to time in the Sinking Fund are irrevocably pledged for the purpose of paying the principal of and interest (and premium, if any) on the Bonds and any other General Obligation Debt, if any, and shall never be used for any other purpose. The Library covenants and pledges in the Bond Resolution with the Bondholders that the Library will levy the special annual tax in each year at whatever rates may be necessary from time to time in order to produce the amounts required in each year, to the extent funds are not otherwise provided, to pay the principal of and interest (and premium, if any) on the Bonds and such other General Obligation Debt, if any, when due.

If principal or interest (or premium, if any) on the Bonds or any other General Obligation Debt should fall due in any year at a time when there are insufficient funds on hand, collected by reason of the foregoing special annual tax levy, such principal and interest (and premium, if any) shall be paid from other available funds of the Library and reimbursement therefor shall be made out of the special annual tax hereby provided, when the same has been collected.

The Bond Resolution also constitutes a continuing appropriation from such taxes and all other lawfully available Pledged Receipts, of the sum annually necessary to pay the principal of and interest (and premium, if any) on the Bonds and such other General Obligation Debt when due. The Treasurer is authorized in the Bond Resolution to collect taxes and any other amounts received by or on behalf of the Library, and to apply the same to the payment of debt charges on the Bonds and such other General Obligation Debt and all other obligations due or coming due under the Bond Resolution or otherwise with respect to such General Obligation Debt.

Payment of the principal of and interest (and premium, if any) on the Bonds and such other General Obligation Debt when due in accordance with the foregoing provisions is subject only to

the prior application of the Pledged Receipts in accordance with the express contract rights, if any, of the holders of outstanding bonds of the Library, as provided pursuant to the Act.

All moneys held in the Sinking Fund shall be deposited in a bank or banks that are members of the Federal Deposit Insurance Corporation (“FDIC”), and all such deposits which cause the aggregate deposits of the Library in any one bank to be in excess of the amount insured by FDIC shall be continuously secured by a valid pledge of direct obligations of the United States of America having an equivalent market value. All or any part of the Sinking Fund may be invested in Permitted Investments, maturing or being subject to retirement at the option of the holder on such dates as the same may be needed for meeting interest and/or principal payments, and all such investments shall be carried to the credit of the Sinking Fund.

THE BOND RESOLUTION

The following is a summary of certain of the terms and provisions of the Bond Resolution enacted by the Library, authorizing the Bonds. Terms not otherwise defined herein shall have the meanings given in the Bond Resolution.

Funds and Accounts

Upon delivery of the Bonds to the purchaser or purchasers thereof and receipt of the purchase price, the same shall forthwith in each case (except for the Construction Fund as described hereinafter) be deposited with the Paying Agent, as trust funds, and the Paying Agent shall hold, treat, and disburse the same, as follows:

(a) *Sinking Fund.* There is created in the Bond Resolution the “Edmonson County Public Library District Sinking Fund” (the “Sinking Fund”) to be deposited with the Paying Agent, into which there shall be set aside out of the proceeds of the sale of the Bonds the amount of any accrued interest accruing on said Bonds from their issuance date to their date of delivery and any surplus funds resulting from the sale of the Bonds. The Sinking Fund shall be used solely and only and is hereby pledged for the payment of the interest on and principal of the Bonds.

Funds on deposit in the Sinking Fund may be invested at the written direction of the Library in accordance with KRS 66.480, in Permitted Investments. The Paying Agent may rely on such written directions as to both the suitability and legality of the directed investment. All income earned from investment of moneys in the Sinking Fund (including the capitalized interest, if any, deposited therein) shall, as earned, be used to pay principal and interest on the Bonds.

No further payments need be made into the Sinking Fund whenever and so long as such amount of the Bonds has been retired that the amount then held in the Sinking Fund is equal to (or sufficient to defease) the entire amount of the interest and principal (and redemption premium, if any) that will be payable to the Bondholders and at the time of the retirement and/or maturity of all the Bonds then remaining outstanding.

(b) *Costs of Issuance Fund.* There is created in the Bond Resolution the “Edmonson County Public Library District Costs of Issuance Fund” (the “Costs of Issuance Fund”), which shall also be deposited with the Paying Agent as and when needed, into which Costs of Issuance

Fund there shall be set aside and deposited the issuance costs of the Bonds. Funds on deposit in the Costs of Issuance Fund shall not be invested and shall be held by the Paying Agent without liability for interest. After the payment or reimbursement of all costs of issuance of the Bonds, any proceeds of such Bonds or any investment earnings thereof remaining in the Cost of Issuance Fund will be transferred by the Paying Agent to the Sinking Fund.

(c) *Construction Fund.* There is created in the Bond Resolution the “Edmonson County Public Library District Construction Fund” (the “Construction Fund”) to be deposited with the Construction Fund Depository, into which there shall be set aside out of the proceeds of the sale of the Bonds the amount remaining for the Project.

Funds on deposit in the Construction Fund may be invested in accordance with KRS Section 66.480, in Permitted Investments upon written direction of the Library. The investment of funds may be made or transacted by the Construction Fund Depository through the Construction Fund Depository’s investment department. All income earned from investment of moneys in the Construction Fund shall be kept in the Construction Fund and used to pay the Costs of the Project.

Whenever the Project is complete, as evidenced by the certification of the President, any surplus then remaining in the Construction Fund shall then be transferred to the Sinking Fund, subject to the provisions of the Bond Resolution.

(d) *Rebate Fund.* In the event that any of the aforesaid Funds are subject to rebate requirements after the issuance of the Bonds, there shall be established a Rebate Fund to be held and maintained by the Paying Agent as a trust fund. There shall be deposited in the Rebate Fund such amounts as are required to prevent the Bonds from being classified as “arbitrage bonds” within the meaning of Sections 103(b)(2) and 148 of the Code.

Investment of Funds

Moneys held in any of the aforementioned funds (other than the Costs of Issuance Fund and Rebate Fund) may be invested until required for the purposes intended in one or more of the following “Permitted Investments”:

(a) Obligations of the United States and of its agencies and instrumentalities, including obligations subject to repurchase agreements, if delivery of these obligations subject to repurchase agreements is taken either directly or through an authorized custodian. These investments may be accomplished through repurchase agreements reached with sources including but not limited to national or state banks chartered in Kentucky;

(b) Obligations and contracts for future delivery or purchase of obligations backed by the full faith and credit of the United States or a United States government agency, including but not limited to:

1. United States Treasury;
2. Export-Import Bank of the United States;

3. Farmers Home Administration;
4. Government National Mortgage Corporation; and
5. Merchant Marine bonds;

(c) Obligations of any corporation of the United States government, including but not limited to:

1. Federal Home Loan Mortgage Corporation;
2. Federal Farm Credit Banks;
3. Bank for Cooperatives;
4. Federal Intermediate Credit Banks;
5. Federal Land Banks;
6. Federal Home Loan Banks;
7. Federal National Mortgage Association; and
8. Tennessee Valley Authority;

(d) Certificates of deposit issued by or other interest-bearing accounts of any bank or savings and loan institution having a physical presence in Kentucky which are insured by the Federal Deposit Insurance Corporation or similar entity or which are collateralized, to the extent uninsured, by any obligations, including surety bonds, permitted by KRS 41.240(4) ;

(e) Uncollateralized certificates of deposit issued by any bank or savings and loan institution having a physical presence in Kentucky rated in one (1) of the three (3) highest categories by a competent rating agency;

(f) Bankers' acceptances for banks rated in one (1) of the three (3) highest categories by a competent rating agency;

(g) Commercial paper rated in the highest category by a competent rating agency;

(h) Bonds or certificates of indebtedness of this state and of its agencies and instrumentalities;

(i) Securities issued by a state or local government, or any instrumentality of agency thereof, in the United States, and rated in one (1) of the three (3) highest categories by a competent rating agency;

(j) Shares of mutual funds and exchange traded funds, each of which shall have the following characteristics:

1. The mutual fund shall be an open-end diversified investment company registered under the Federal Investment Company Act of 1940, as amended;

2. The management company of the investment company shall have been in operation for at least five (5) years; and
3. All of the securities in the mutual fund shall be eligible investments pursuant to this section;

(k) Individual equity securities if the funds being invested are managed by a professional investment manager regulated by a federal regulatory agency. The individual equity securities shall be included within the Standard and Poor's 500 Index, and a single sector shall not exceed twenty-five percent (25%) of the equity allocation; and

(l) Individual high-quality corporate bonds that are managed by a professional investment manager that:

1. Are issued, assumed, or guaranteed by a solvent institution created and existing under the laws of the United States;
2. Have a standard maturity of no more than ten (10) years; and
3. Are rated in the three (3) highest rating categories by at least two (2) competent credit rating agencies.

(m) Any other lawful investment authorized by the Kentucky Revised Statutes to be utilized by local governments with a rating equal to or higher than the rating of the Bonds, as rated by each rating agency then rating the Bonds, including an investment agreement with investment agreement provider whose obligations have a current rating at least equal to the rating on the Bonds.

Additional Covenants

In the Bond Resolution, the Library, among other covenants, has covenanted as follows:

(1) *Payments.* To punctually pay the principal of and interest on the Bonds when due, and at the place and in the manner prescribed in the Bond Resolution from the funds pledged.

(2) *Tax Covenant.* The Library covenants that it will not take any action, or fail to take any action, if any such action or failure to take action would adversely affect the exclusion from gross income of the interest on the Bonds under Section 103(a) of the Code. The Library will not directly or indirectly use or permit the use of any proceeds of the Bonds or any other funds of the Library, or take or omit to take any action that would cause the Bonds to be "arbitrage bonds" within the meaning of Sections 103(b)(2) and 148 of the Code. To that end, the Library will comply with all requirements of Sections 103(b)(2) and 148 of the Code to the extent applicable to the Bonds. If at any time, the Library is of the opinion that for purposes of the Bond Resolution it is necessary to restrict or limit the yield on the investment of any moneys held by the Paying Agent under the Bond Resolution, the Library shall so instruct the Paying Agent in writing, and the Paying Agent shall take such action as may be necessary in accordance with such instructions.

(3) *Insurance of Project.* The Library further covenants and agrees that it will, at all times hereafter until the Bonds shall be fully paid, require the Library (to the extent such insurance is obtainable) to keep all insurable real properties and improvements thereon to be insured against loss or damage by fire and windstorm to their full insurable value, with standard comprehensive coverage endorsement.

(4) *Audits.* The Library agrees that it will, as soon as may be feasible after the close of each fiscal year, in any event, not later than March 31 thereafter, cause an audit of the financial affairs of the Library to be made by a Certified Public Accountant or the State Auditor, covering the status of payments of principal of and interest on the Bonds.

The Library will cause a copy of such audit report to be kept on file with the Library, where such copy will be subject to inspection at any reasonable time by or on behalf of any Bondholder. It will furnish or cause to be furnished, a copy of such audit report to any Bondholder who shall request same in writing.

All expenses incurred in causing such audits to be made and copies distributed, shall constitute proper expenses of operating and maintaining the Project and shall be paid by the Library as an expense of the Project in addition to the amounts otherwise required to be paid thereunder.

Amendments

The Library reserves the right, prior to the issuance of the Bonds, to amend the Bond Resolution as to the date, amount, maturities, redemption premiums and other provisions of the Bonds, consistent with market conditions and other pertinent factors at the time of such issuance.

The provisions of the Bond Resolution and of any authorized supplemental resolution entered into prior to the delivery and payment of the Bonds to the successful purchaser(s) shall constitute a contract between the Library, the Paying Agent and the owners of any Bonds. No change in the provisions of the Bond Resolution or of any supplemental resolution shall be made in any manner except as herein provided until such time as all of the Bonds and the interest thereon have been paid in full; provided:

(a) the Library may adopt a supplemental resolution for the purpose of curing any ambiguity, or of curing, correcting or supplementing any defective or inconsistent provisions contained herein or in any proceedings pertaining hereto, provided no change may be made which would impair the security or interests of the Bondholders in any way, without (1) the consent in writing of the original successful purchaser of the Bonds, if the Bonds have not yet been delivered or (2) the consent of 75% in amount of the owners of the outstanding Bonds, if the Bonds have been delivered; and

(b) the Holders of seventy-five percent (75%) in principal amount of the Bonds at any time outstanding shall have the right to consent to, and approve the adoption of resolutions, ordinances or other proceedings, modifying or amending any of the terms or provisions contained in the Bond Resolution; provided, however, that no such modifications or amendments shall be

made which will permit: (1) an extension of the maturity of any Bond, or any parity bond, or (2) a reduction in the principal of any Bond, or any parity bonds, or the redemption premium or the rate of interest thereon, or (3) a preference or priority of any Bond or parity bond over any other bond or bonds, or (4) a reduction in the percentage of the aggregate principal amount of the Bonds required to consent to any modification or amendment, or (5) impair in any way the rights of the Holders of any Bond.

Events of Default and Remedies

(a) *Events of Default.* The following shall be considered an “Event of Default” under the Bond Resolution:

(1) Failure to pay any installment of interest on the Bonds when the same becomes due and payable or within thirty (30) days thereafter (or within such period, shorter than thirty (30) days, if any, as may be permitted in the Bonds);

(2) Failure to pay the principal of, or premium, if any, on any Bond when due and payable, at maturity or on redemption; and

(3) Default by the Library in the due or punctual performance or observance of any other covenants, pledges, conditions, provisions or agreements of the Library contained in the Bond Resolution or in the Bonds, and the continuance thereof for a period of thirty (30) days; provided that if such default can be corrected but not within such thirty-day period, it will not constitute an Event of Default if corrective action is instituted by the Library within such period and diligently pursued until the default no longer exists.

(b) *Enforcement of Remedies.* On the happening and continuance of any Event of Default, then and in every case any Bondholder, either at law or in equity, by suit, action, mandamus or other proceedings, may enforce and compel performance by the Library and its officers and agents of all duties imposed under the Act, under other applicable law, if any, under the Bonds, and under the Bond Resolution, including the levying and collection of sufficient taxes and the application thereof to the payment of principal of and interest (and premium, if any) on the Bonds in accordance with the provisions of the Bond Resolution and the Bonds.

(c) *Notice of Default.* The Bond Registrar shall as promptly as practicable provide, to the Library and the Bondholders, written or electronic notice of the occurrence of any Event of Default known to the Bond Registrar. The Bond Registrar shall not, however, be subject to any liability to any Bondholder by reason of its failure to mail any notice required by this Section.

(d) *Delay or Omission.* No delay or omission of any Bondholder to exercise any right or power arising on any default shall impair any right or power or shall be construed to be a waiver of any such default or an acquiescence therein; and every power and remedy afforded by this Section and every additional power and remedy, if any, afforded by the terms of the Bonds to the Bondholders may be exercised from time to time and as often as may be deemed expedient by the Bondholders.

(e) *Waivers of Events of Default.* Any Bondholder may on behalf of such Holder waive any past default under the Bond Resolution or under the Bonds and the consequences thereof; and in case of any such waiver, the Library, the Bond Registrar and such Bondholder shall be restored to their former positions and rights hereunder and under the Bonds respectively, but no such waiver shall extend to any subsequent or other default, or impair any right consequent thereon.

(f) *Termination of Proceedings.* If any Bondholder has proceeded to enforce any right due to any Event of Default and such proceedings have been discontinued or abandoned for any reason or have been determined adversely to the Bondholder, then and in every case the Library, the Bond Registrar and the Bondholder shall, subject to any determination in such proceeding, be restored to their former positions and rights hereunder, and all rights of such Bondholder shall continue as if no such proceedings had been taken.

(g) *Remedies Not Exclusive.* No remedy by the terms of the Bond Resolution or the Bonds conferred on or reserved to the Bondholders is intended to be exclusive of any other remedy, and each and every such remedy shall be cumulative and shall be in addition to any other remedy given under the Bond Resolution as now or hereafter existing at law or in equity or by statute.

CERTAIN RISKS ASSOCIATED WITH THE BONDS

The following is a discussion of certain risks that could affect payments to be made with respect to the Bonds. Such discussion is not, and is not intended to be, exhaustive and should be read in conjunction with all other parts of this Official Statement and should not be considered as a complete description of all risks that could affect such payments. Prospective purchasers of the Bonds should analyze carefully the information contained in this Official Statement, including the Appendices hereto, and additional information in the form of the complete Bond Resolution summarized herein, a copy of which are available as described herein.

1. *Limitation on Enforcement of Remedies.* Enforcement of the remedies under the Bond Resolution may be limited or restricted by laws relating to bankruptcy and insolvency, and rights of creditors under application of general principles of equity and may be substantially delayed in the event of litigation or statutory remedy procedures. All legal opinions delivered in connection with the Bonds relating to enforceability contain an exception relating to the limitations that may be imposed by bankruptcy and insolvency laws, and the rights of creditors under general principals of equity.

2. *Suitability of Investment.* An investment in the Bonds involves a certain degree of risk. The interest rate borne by the Bonds is intended to compensate the investor for assuming this element of risk. Prospective investors should carefully examine this Official Statement, including the Appendices hereto, and assess their ability to bear the economic risk of such an investment and determine whether or not the Bonds are an appropriate investment for them.

3. *Additional Debt.* The Library may from time-to-time issue additional general obligation bonds and/or notes. Such issuances of general obligation bonds or notes would increase debt service requirements and could adversely affect debt service coverage on the Bonds. See “SECURITY AND SOURCES OF PAYMENT”.

4. *Construction Risk.* Construction and development activities are subject to the usual risks associated with such projects, including, but not limited to, delays in the issuance of required permits or other necessary approvals, strikes, shortages of materials, adverse subsurface conditions and adverse weather conditions.

5. *General Economic Conditions.* Adverse general economic conditions may result in, among other adverse circumstances, reduction in occupational license fee and general tax revenues or declines in investment portfolio values, resulting in increased funding requirements; negatively impacting the results of operations and the overall financial condition of the Library.

6. *Tax-Exempt Status of the Bonds.* The tax-exempt status of the Bonds (hereinafter collectively referred to as the “Tax Advantaged Bonds”) is based on the continued compliance by the Library and users of property financed or refinanced with proceeds of the Tax Advantaged Bonds with certain covenants relating generally to the use of the facilities financed or refinanced with the proceeds of such Tax Advantaged Bonds, arbitrage limitations and rebate of certain excess investment earnings to the federal government. Failure to comply with such covenants with respect to the Tax Advantaged Bonds could cause interest on the Tax Advantaged Bonds to become subject to federal income taxation retroactive to the original date of issue of the Tax Advantaged Bonds. In such event, an event of default of the covenants of the Bond Resolution may have occurred and the Tax Advantaged Bonds are subject to redemption solely as a consequence thereof, and the principal thereof may be accelerated by the Paying Agent. No additional interest or penalty is payable in the event of the taxability of interest on the Tax Advantaged Bonds. See “TAX EXEMPTION”.

7. *Bond Ratings.* There is no assurance that the ratings assigned to the Bonds at the time of issuance will not be lowered or withdrawn at any time, the effect of which could adversely affect the market price for, and marketability of, the Bonds. See “BOND RATING” herein.

8. *Market for the Bonds.* There is presently no secondary market for the Bonds and no assurance that a secondary market will develop. Consequently, investors may not be able to resell the Bonds purchased should they need or wish to do so for emergency or other purposes.

9. *Opinions of Legal Counsel.* The various legal opinions to be delivered concurrently with the delivery of the Bonds will be qualified, as to the enforceability of the various legal instruments by limitations imposed by the valid exercise of the constitutional powers of the Commonwealth of Kentucky and the United States of America and other governmental authorities, including police powers exercised for the benefit of the public health and welfare, and by bankruptcy, reorganization, insolvency or other similar laws affecting the rights of creditors generally, and by general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

The various legal opinions to be delivered concurrently with the delivery of the Bonds express the professional judgment of the attorneys rendering the opinions on the legal issues explicitly addressed therein. By rendering a legal opinion, the opinion giver does not become an insurer or guarantor of that expression of professional judgment, of the transaction opined upon, or of the future performance of parties to such transaction. Nor does the rendering of an opinion guarantee the outcome of any legal dispute that may arise out of the transaction.

LITIGATION

To the best of the knowledge of the Library, there is no controversy or litigation of any nature now pending or threatened (i) restraining or enjoining the issuance, sale, execution, or delivery of the Bonds; (ii) in any way contesting or affecting the validity of the Bonds or any proceedings of the Board of Trustees or Library taken with respect to the issuance of sale thereof, or the pledge or application of any moneys or security provided for the payment of the Bonds or the due existence or powers of the Board of Trustees or Library; or (iii) which, if successful, would have a material adverse effect on the financial condition of the Board of Trustees or Library.

The Library will deliver a certificate at closing to the effect that there is no action, suit or proceedings known to be pending or threatened restraining or enjoining the execution or delivery of the Bonds or the Bond Resolution or in any way contesting or affecting the validity of the foregoing.

TAX EXEMPTION

General

In the opinion of Bond Counsel, based upon certain covenants, representations, and certifications of the Library, which Bond Counsel has not independently verified, and assuming continuing compliance therewith, as set forth below, the interest income from the Bonds is excludable from the gross income of the recipient thereof for Federal income tax purposes under existing law and will not be a specific item of tax preference for purposes of Federal income taxation.

The Library is required by the Internal Revenue Code of 1986, as amended (the "Code") to comply on an ongoing basis with certain obligations in order for the interest on the Bonds to be and remain excludable from gross income for federal income tax purposes. Failure to meet those obligations could result in the interest on the Bonds becoming subject to federal income taxation, retroactive to the date of the Bonds. The Library has covenanted to comply with all such obligations.

In order to assure the purchasers of the Bonds that interest thereon will continue to be excludable from gross income for federal income tax purposes (subject to certain exceptions set out below), the Library has covenanted in the Bond Resolution that (1) the Library will take all actions necessary to comply with the provisions of the Code, (2) the Library will take no actions which will violate any of the provisions of the Code, or that would cause the Bonds to become "private activity bonds" within the meaning of the Code, (3) none of the proceeds of the Bonds will be used for any purpose which would cause the interest on the Bonds to become subject to federal income taxation, and that the Library will comply with any and all requirements as to rebate (and reports with reference thereto) to the United States of America of certain investment earnings on the proceeds of the Bonds.

Bond Counsel has reviewed the Official Statement with regard to all matters pertaining to the legality and tax exemption of the Bonds, including statements concerning the authority, purpose and security of such Bonds; but Bond Counsel has not reviewed any of the financial

statements or calculations, such as debt service requirements, budget estimates, enrollment, capital outlay, estimated revenues, expenditures or other financial information in the Official Statement, and expresses no opinion thereon or assumes any responsibility in connection therewith.

Certain Federal Income Tax Consequences

The following is a discussion of certain federal tax matters under the Code. This discussion does not purport to deal with all aspects of federal taxation that may be relevant to particular Bondholders. Prospective Bondholders, particularly those who may be subject to special rules, are advised to consult their own tax advisor regarding potential consequences arising under the laws of any state or other taxing jurisdiction.

Alternative Minimum Tax. Interest on the Bonds is not a separate tax preference item for purposes of the federal alternative minimum tax; however, such interest is taken into account in determining the annual adjusted financial statement income of applicable corporations (as defined in Section 59(k) of the Internal Revenue Code of 1986, as amended) for the purpose of computing the alternative minimum tax imposed on corporations for tax years beginning after December 31, 2022.

Borrowed Funds. The Code provides that interest paid on funds borrowed to purchase or carry tax-exempt obligations during a tax year is not deductible. In addition, under rules used by the Internal Revenue Service for determining when borrowed funds are considered used for the purposes of purchasing or when carrying particular assets, the purchase of obligations may be considered to have been made with borrowed funds even though the borrowed funds are not directly traceable to the purchases of such obligations.

Property and Casualty Insurance Companies. The deduction for loss reserves for property and casualty insurance companies is reduced by 15% of the sum of certain items, including the interest received on tax-exempt bonds, such as the Bonds.

Social Security and Railroad Retirement Benefits. The Code also requires recipients of certain Social Security or a Railroad Retirement benefits to take into account, in determining gross income, receipts or accruals of interest that is exempt from federal income tax.

Branch Profits Tax. Certain foreign corporations doing business in the United States may be subject to a branch profits tax on their effectively connected earnings and profits, including tax-exempt interest on obligations such as the Bonds.

S Corporations. Certain S corporations that have subchapter C earnings and profits at the close of a taxable year and gross receipts more than 25% of which are passive investment income, which includes interest on tax-exempt obligations, such as the Bonds, may be subject to a tax on excess net passive income.

Prior to any purchase of the Bonds, prospective purchasers of the Bonds are advised to consult their own tax advisors as to the impact of the Code, upon their acquisition, holding or disposition of the Bonds.

Kentucky Tax Exemption

Under present law, the Bonds are exempt from ad valorem taxation and interest thereon is exempt from income taxation by the Commonwealth of Kentucky and any political subdivisions thereof.

Original Issue Discount

The Bonds or a portion thereof (“Discount Bonds”) may be offered and sold to the public at a discount (“OID”) from the amounts payable at maturity thereon. OID is the excess of the stated redemption price of a bond at maturity (the face amount) over the “issue price” of such bond. The issue price is the initial offering price to the public (other than to bond houses, brokers or similar persons acting in the capacity of underwriters or wholesalers) at which a substantial amount of bonds of the same maturity are sold pursuant to that initial offering. For federal income tax purposes, OID on each Discount Bond will accrue over the term of the Discount Bond. The amount accrued will be based on a single rate of interest, compounded semiannually (the “yield to maturity”) and, during each semi-annual period, the amount will accrue ratably on a daily basis. The OID accrued during the period that an initial purchaser of a Discount Bond at its issue price owns is added to the purchaser’s tax basis for purposes of determining gain or loss at the maturity, redemption, sale or other disposition of that Discount Bond. In practical effect, accrued OID is treated as stated interest, that is, as excludible from gross income for federal income tax purposes.

In addition, OID that accrues in each year to an owner of a Discount Bond is included in the calculation of the distribution requirements of certain regulated investment companies and may result in some of the collateral federal income tax consequences discussed above. Consequently, owners of any Discount Bond should be aware that the accrual of OID in each year may result in additional federal income tax consequences.

Holders of Discount Bonds should consult their own tax advisors as to the treatment of OID and the tax consequences of the purchase of such Discount Bonds other than at the issue price during the initial public offering and as to the treatment of OID for state tax purposes.

Original Issue Premium

The Bonds or a portion thereof (“Premium Bonds”) may be offered and sold to the public at a premium (“Acquisition Premium”) from the amounts payable at maturity thereon. Acquisition Premium is the excess of the cost of a bond over the stated redemption price of such bond. For federal income tax purposes, the amount of Acquisition Premium on the Premium Bonds must be amortized and will reduce the holder’s adjusted basis in that Premium Bond. However, no amount of amortized Acquisition Premium on the Premium Bonds may be deducted in determining their bondholder’s taxable income for federal income tax purposes. The amount of any Acquisition Premium paid on the Premium Bonds that must be amortized during any period will be based on the “constant yield” method, using the original bondholder’s basis in such Premium Bonds and

compounding semiannually. This amount is amortized ratably over that semiannual period on a daily basis.

In addition, for any Premium Bonds that are callable prior to their stated maturity, the required amortization period for the Acquisition Premium will depend on which call date produces the greatest diminution in the yield to the holder. For any Premium Bonds not callable prior to their stated maturity date, the amortization period will end on the stated maturity date.

Holders of any Premium Bonds, both original purchasers and any subsequent purchasers, should consult their own tax advisors as to the actual effect of any Acquisition Premium with respect to their own federal income tax situation and as to the treatment of the Acquisition Premium for state tax purposes.

Future Tax Legislation

Proposed, pending or future tax legislation, administrative actions taken by tax authorities, or court decisions, whether at the federal or state level, may adversely affect the tax-exempt status of the interest on the Bonds subsequent to their issuance. Future legislation could directly or indirectly reduce or eliminate the value of certain deductions and exclusions, including the benefit of the exclusion of interest on the Bonds from gross income for federal income tax purposes or the exemption of interest on the Bonds from Kentucky taxation. Any such proposed legislation, actions or decisions, whether or not enacted, taken or rendered, could also adversely affect the value and liquidity of the Bonds. Prospective purchasers of the Bonds should consult their own tax advisors regarding the forgoing matters.

BANK QUALIFICATION

The Code provides for the disallowance of any deduction for interest expenses incurred by banks and certain other financial institutions attributable to carrying certain tax-exempt obligations, such as the Bonds, acquired after August 7, 1986, except with respect to certain financial institutions (within the meaning of Section 265(b)(5) of the Code). The Bonds are eligible for such limited exception and are considered “qualified tax-exempt obligations” within the meaning of Section 265 of the Code.

DISCLOSURE COMPLIANCE

The Library has not been an obligated person with respect to an issue of municipal securities for a period in excess of the previous five years and for that reason there has been no requirement that the Library provide financial information or operating data to the Municipal Securities Rulemaking Board (the “MSRB”) through its continuing disclosure service portal, the Electronic Municipal Market Access system (“EMMA”).

In accordance with the requirements of Rule 15c2-12 (the “Rule”) promulgated by the Securities and Exchange Commission (the “SEC”), the Library will agree in a Continuing Disclosure Certificate (the “Disclosure Certificate”), dated as of the date of original issuance of the Bonds, to provide or cause to be provided through a designated agent (the “Agent”), in a timely manner not in excess of 10 business days after the occurrence of such event, to the Electronic Municipal Market Access system (“EMMA”) at <http://www.emma.msrb.org>, notice of the

occurrence of any of the types of events with respect to the Bonds set forth in the form attached hereto as **Appendix E**.

The Library may from time to time choose to provide notice of the occurrence of certain other events, in addition to those listed in the Disclosure Certificate, if the Library determines that such other event is material with respect to the Bonds, but the Library does not undertake to commit to provide any such notice of the occurrence of any material event except those events listed above.

The Library also agrees to provide to EMMA, in accordance with the Rule, its Annual Financial Report (the “Annual Report”) which contains certain annual financial data of the Library generally consistent with the information in **Appendix C** under the headings “Taxable Property Valuations” and “Tax Receipts”. The Annual Report shall be available on or before March 31 after the end of each fiscal year (June 30), beginning with the fiscal year ending June 30, 2027 and each fiscal year thereafter.

In order to ensure compliance with the Library’s continuing disclosure undertakings in connection with the Bonds, the Board of Directors of the Library adopted on May 26, 2026 a resolution approving Guidelines and Procedures Relating to Compliance with Rule 15c2-12 of the Securities and Exchange Commission. In said Guidelines, the Library agrees to provide Annual Financial Information with respect to each fiscal year of its operations to EMMA no later than March 31 after the end of each fiscal year. A copy of said Guidelines and Procedures can be provided upon request to the Library Director.

The Library has reserved the right to terminate its obligation to provide annual financial information and notices of material events, as set forth in the Continuing Disclosure Certificate, if and when the Library no longer remains an obligated person with respect to the Bonds within the meaning of the Rule.

The Library has agreed that their undertaking pursuant to the Rule is intended to be for the benefit of the holders or beneficial owners of the Bonds, and shall be enforceable by such holders or beneficial owners; provided that the right to enforce the provisions of this undertaking shall be limited to a right to obtain specific enforcement of the Library’s obligations hereunder and any failure by the Library to comply with the provisions of this undertaking shall not be an event of default with respect to the Bonds.

Financial information regarding the Library can be obtained from the Library Director, Edmonson County Public Library District, 280 Ferguson Street, Brownsville, Kentucky 42210, telephone: (270) 597-2146.

FINANCIAL ADVISOR

Prospective bidders are advised that Robert W. Baird & Co., Incorporated (“Baird”) has been employed as Financial Advisor in connection with the issuance of the Bonds. Baird’s fee for their services as Financial Advisor, rendered with respect to the sale of the Bonds is contingent upon the issuance and delivery of the Bonds. In this capacity, Baird has compiled certain data relating to the Bonds that is contained in this Official Statement. Baird is not obligated to undertake, and has not undertaken, either to make an independent verification of or to assume

responsibility for the accuracy, completeness, or fairness of the information contained in this Official Statement.

UNDERWRITING

The Bonds are being purchased by _____ (the “Underwriter”) pursuant to a public bid submitted to the Library. The Underwriter has agreed to purchase the Bonds at a price of \$ _____, which represents the aggregate principal amount of the Bonds, plus the original issue premium, less original issue discount, less the Underwriter’s discount. The Bonds are offered for sale to the public at the initial prices stated on the cover page of this Official Statement. The initial public offering prices set forth on the cover page may be changed at any time by the Underwriter. The Underwriter reserves the right to join with dealers and other underwriters in offering the Bonds to the public.

BOND RATING

Moody’s Investors Service, Inc. has assigned an underlying rating of “Aa3” to the Library. Such rating reflects only the opinion of Moody’s Investors Service Inc. and an explanation of the significance of such rating may be obtained directly therefrom. There can be no assurance that the rating will continue for any period of time or that it will not be revised downward or withdrawn entirely by such rating agency if, in its judgment, circumstances so warrant. Any revision or withdrawal of the rating may have an adverse effect on the market price of the Bonds.

CONCLUDING STATEMENT

The Library has approved and caused this Official Statement to be executed and delivered by its President. The financial information supplied by the Library and reproduced herein is represented by the Library to be correct.

No dealer, broker, salesman or other person has been authorized by the Library or the Financial Advisor to give any information or representations, other than those contained in this Official Statement, and if given or made, such information or representations must not be relied upon as having been authorized by any of the foregoing. This Official Statement does not constitute an offer to sell or the solicitation of any person in any jurisdiction in which it is unlawful to make such offer, solicitation, or sale. Except when otherwise indicated, the information set forth herein has been obtained from the Library and believed to be reliable; however, such information has not been verified as to accuracy or completeness by, and is not to be construed as a representation by, the Financial Advisor or by Bond Counsel. The delivery of this Official Statement at any time does not imply that information herein is correct as of any time subsequent to the date hereof.

EDMONSON COUNTY PUBLIC LIBRARY DISTRICT

By _____
Sherri Forester, President
of the Board of Trustees

APPENDIX A

**EDMONSON COUNTY PUBLIC LIBRARY DISTRICT (KENTUCKY)
GENERAL OBLIGATION BONDS (RENOVATION PROJECT)
SERIES 2026**

Estimated Semi-Annual Debt Service Payments

*Edmonson County Public Library District
General Obligation Bonds (Renovation Project)
Series 2026*

ESTIMATED DEBT SERVICE REQUIREMENTS ON SERIES 2026 BONDS

Date	Estimated Principal	Estimated Interest	Estimated Total P+I	Estimated Total Annual Debt Service
12/01/2026	\$25,000	\$31,351.33	\$56,351.33	-
6/01/2027	-	33,741.25	33,741.25	\$90,092.58
12/01/2027	20,000	33,741.25	53,741.25	-
6/01/2028	-	33,206.25	33,206.25	86,947.50
12/01/2028	25,000	33,206.25	58,206.25	-
6/01/2029	-	32,537.50	32,537.50	90,743.75
12/01/2029	25,000	32,537.50	57,537.50	-
6/01/2030	-	31,868.75	31,868.75	89,406.25
12/01/2030	25,000	31,868.75	56,868.75	-
6/01/2031	-	31,200.00	31,200.00	88,068.75
12/01/2031	25,000	31,200.00	56,200.00	-
6/01/2032	-	30,531.25	30,531.25	86,731.25
12/01/2032	30,000	30,531.25	60,531.25	-
6/01/2033	-	29,728.75	29,728.75	90,260.00
12/01/2033	30,000	29,728.75	59,728.75	-
6/01/2034	-	28,926.25	28,926.25	88,655.00
12/01/2034	30,000	28,926.25	58,926.25	-
6/01/2035	-	28,123.75	28,123.75	87,050.00
12/01/2035	35,000	28,123.75	63,123.75	-
6/01/2036	-	27,187.50	27,187.50	90,311.25
12/01/2036	35,000	27,187.50	62,187.50	-
6/01/2037	-	26,251.25	26,251.25	88,438.75
12/01/2037	35,000	26,251.25	61,251.25	-
6/01/2038	-	25,315.00	25,315.00	86,566.25
12/01/2038	40,000	25,315.00	65,315.00	-
6/01/2039	-	24,445.00	24,445.00	89,760.00
12/01/2039	40,000	24,445.00	64,445.00	-
6/01/2040	-	23,575.00	23,575.00	88,020.00
12/01/2040	45,000	23,575.00	68,575.00	-
6/01/2041	-	22,596.25	22,596.25	91,171.25
12/01/2041	45,000	22,596.25	67,596.25	-
6/01/2042	-	21,617.50	21,617.50	89,213.75
12/01/2042	45,000	21,617.50	66,617.50	-
6/01/2043	-	20,638.75	20,638.75	87,256.25
12/01/2043	50,000	20,638.75	70,638.75	-
6/01/2044	-	19,551.25	19,551.25	90,190.00
12/01/2044	50,000	19,551.25	69,551.25	-
6/01/2045	-	18,463.75	18,463.75	88,015.00
12/01/2045	55,000	18,463.75	73,463.75	-
6/01/2046	-	17,267.50	17,267.50	90,731.25
12/01/2046	55,000	17,267.50	72,267.50	-
6/01/2047	-	16,057.50	16,057.50	88,325.00
12/01/2047	60,000	16,057.50	76,057.50	-
6/01/2048	-	14,737.50	14,737.50	90,795.00
12/01/2048	60,000	14,737.50	74,737.50	-
6/01/2049	-	13,387.50	13,387.50	88,125.00
12/01/2049	65,000	13,387.50	78,387.50	-
6/01/2050	-	11,925.00	11,925.00	90,312.50
12/01/2050	65,000	11,925.00	76,925.00	-
6/01/2051	-	10,462.50	10,462.50	87,387.50
12/01/2051	70,000	10,462.50	80,462.50	-
6/01/2052	-	8,887.50	8,887.50	89,350.00
12/01/2052	70,000	8,887.50	78,887.50	-
6/01/2053	-	7,312.50	7,312.50	86,200.00
12/01/2053	75,000	7,312.50	82,312.50	-
6/01/2054	-	5,625.00	5,625.00	87,937.50
12/01/2054	80,000	5,625.00	85,625.00	-
6/01/2055	-	3,825.00	3,825.00	89,450.00
12/01/2055	85,000	3,825.00	88,825.00	-
6/01/2056	-	1,912.50	1,912.50	90,737.50
12/01/2056	85,000	1,912.50	86,912.50	86,912.50
Total	\$1,480,000	\$1,273,161	\$2,753,161	\$2,753,161

Baird
Public Finance

APPENDIX B

**EDMONSON COUNTY PUBLIC LIBRARY DISTRICT (KENTUCKY)
GENERAL OBLIGATION BONDS (RENOVATION PROJECT)
SERIES 2026**

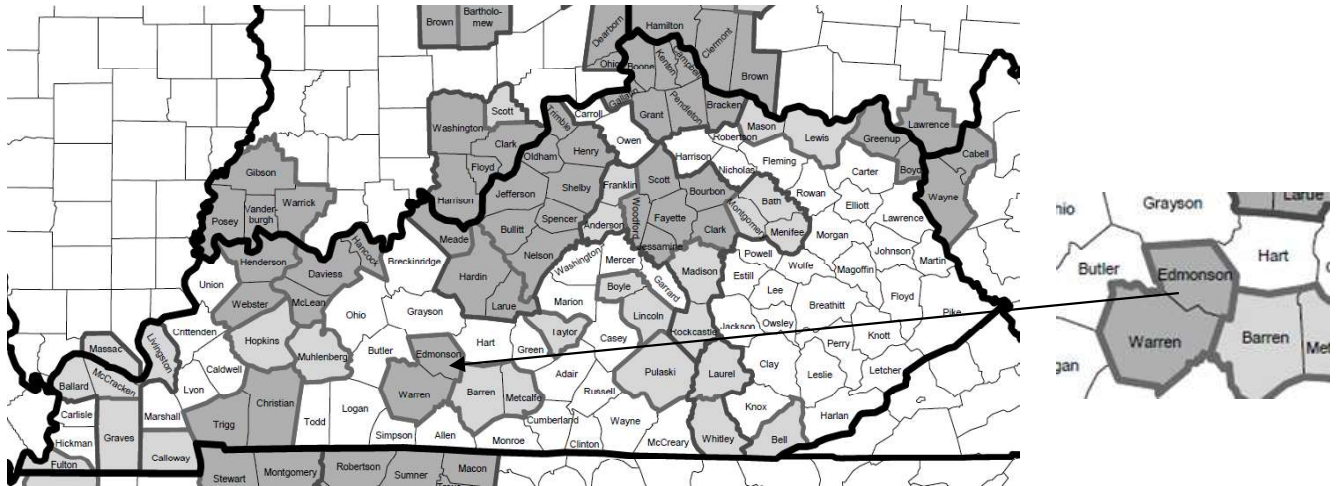
Demographic and Economic Data

EDMONSON COUNTY, KENTUCKY

Edmonson County covers a land area of 303 square miles and has an estimated 2026 population of 12,836 persons.

Brownsville, the county seat of Edmonson County, is located in the south-central portion of the state and lies on the edge of Kentucky’s Western Coal Field Region. A significant portion of the County is located in Mammoth Cave National Park. Brownsville is located 77 miles north of Nashville, Tennessee; 79 miles south of Louisville, Kentucky; and 113 miles southwest of Lexington, Kentucky. The city had an estimated 2026 population of 903.

In the map below, the dark, grey-shaded areas denote metropolitan statistical areas, while the light grey areas denote micropolitan statistical areas.



Labor Supply

As of February 2026, the estimated labor supply was 120,380 persons available for industrial jobs in the labor market area, which is defined as all counties that substantially fall within a 60-minute drive of the target county’s county seat to include Barren, Butler, Grayson, Hart, and Warren Counties in Kentucky.

Major manufacturing employers in the surrounding area of south-central Kentucky are listed below:

<u>Firm</u>	<u>Products</u>	<u>Average Employment</u>
Dart Container Corporation	Food service packaging	1,600
Logan Aluminum Inc.	Aluminum processing	1,345
Bowling Green Metalforming	Fabricated metal	1,251
GM Corvette Assembly Plant	Automobile assembly	1,100
Henkel AG & Co.	Detergent and warehousing	930
Akebono Brake Glasgow	Disc brakes and disc brake pads	905
Kobe Aluminum Automotive Products	Aluminum forging	749
Franklin Precision Industry Inc.	Automotive fluid control components	662
Country Oven Bakery	Frozen dough, cakes, par baked rolls	645
Trace Die Cast Inc.	Die castings & secondary specialty machining	540

Source: Bowling Green Area Chamber of Commerce

Education

The Edmonson County School District provides primary and secondary education to portions of the County. There are 7 four-year institutions and 9 two-year institutions of higher learning campuses located within 60 miles of Edmonson County. Additionally, there are 12 technical schools within 60 miles of the County.

Transportation

Highways serving Edmonson County are US Interstate 65 and Kentucky Highways 101, 70, and 259. The Cumberland Parkway can be accessed 30 miles southeast of Brownsville. Twelve trucking companies provide interstate and/or intrastate service to Brownsville. Scheduled commercial airline service is available at the Louisville Muhammed Ali International Airport in Louisville, Kentucky, 92 miles northeast of Brownsville; and at the Nashville International Airport, 93 miles southwest of Brownsville. CSX Transportation provides rail service at Cave City, 20 miles east of Brownsville.

Power and Water Services

The Warren Rural Electric Cooperative Corporation provides electric power to Brownsville and parts of Edmonson County. Edmonson County is also served by the Edmonson County Water District.

Economic Data Edmonson County 2022-2026						
Year	Per Capita Income	Median Family Income	Average Weekly Wage	Unemployment Rate	Civilian Labor Force	Employment
2026	(1)	(1)	(1)	6.1 ⁽²⁾	5,078 ⁽²⁾	4,768 ⁽²⁾
2025	(1)	\$82,900	\$843.00	5.8	5,143	4,834
2024	\$42,848	85,700	816.00	5.8	5,083	4,788
2023	41,505	79,900	790.00	5.1	4,955	4,703
2022	40,330	75,100	765.00	4.8	4,873	4,640

Source: U.S. Bureau of Labor Statistics; FRED, St. Louis Federal Reserve

(1) Data not available

(2) Preliminary, as of February 2026

Economic Framework Edmonson County, Kentucky

<u>PERSONS BY INDUSTRY</u>	<u>Number</u>	<u>Percent</u>
Agriculture, forestry, fishing & hunting, & mining	112	2.3%
Construction	576	12.1%
Manufacturing	911	19.2%
Wholesale trade	98	2.1%
Retail trade	761	16.0%
Transportation & warehousing, & utilities	375	5.7%
Information	68	1.4%
Finance, insurance & real estate	161	3.4%
Professional, scientific, management, administrative & waste management services	248	5.2%
Educational services, health care & social assistance	947	19.9%
Arts, entertainment, recreation, accommodation & food services	290	6.1%
Other services, except public administration	227	4.8%
Public administration	84	1.8%
Total All Industries	4,750	100%

Source: U.S. Census Bureau, 2020-2024 American Community Survey 5-Year Estimates

Population

The U.S. Census Bureau American Community Survey estimate of populations for Edmonson County and City of Brownsville, Kentucky are as follows:

	<u>Edmonson County, KY</u>	<u>Brownsville, KY</u>
2026 Estimate	12,836	903
2020 U.S. Census	12,126	875
2010 U.S. Census	12,161	836
2000 U.S. Census	11,644	921

Income

The U.S. Census Bureau, 2024 American Community Survey estimate of household income for Edmonson County and City of Brownsville, Kentucky is as follows:

<u>HOUSEHOLDS BY INCOME</u>	<u>Edmonson County, KY</u>		<u>Brownsville, KY</u>	
	<u>Number</u>	<u>Percent</u>	<u>Number</u>	<u>Percent</u>
Less than \$10,000	191	3.7%	32	7.8%
\$10,000 to \$14,999	353	6.9%	40	9.7%
\$15,000 to \$24,999	464	9.1%	87	21.2%
\$25,000 to \$34,999	734	14.4%	44	10.7%
\$35,000 to \$49,999	642	12.6%	30	7.3%
\$50,000 to \$74,999	1010	19.8%	56	13.6%
\$75,000 to \$99,999	673	13.2%	77	18.7%
\$100,000 to \$149,999	692	13.6%	34	8.3%
\$150,000 to \$199,999	237	4.6%	8	1.9%
\$200,000 or MORE	103	2.0%	3	0.7%

Source: U.S. Census Bureau, 2020-2024 American Community Survey 5-Year Estimates

APPENDIX C

**EDMONSON COUNTY PUBLIC LIBRARY DISTRICT (KENTUCKY)
GENERAL OBLIGATION BONDS (RENOVATION PROJECT)
SERIES 2026**

Tax, Operating, and Financial Data

Taxable Property Valuations

The following table summarizes the assessed valuation of all classes of property subject to taxation by the Library:

<u>Fiscal Year</u>	<u>Real Estate</u>	<u>P.S. Co-Real Estate</u>	<u>Sub-Total Real Estate Property Subject to Taxation</u>	<u>Real Property Tax Rate ⁽¹⁾</u>
2024-25	\$1,038,042,765	\$2,827,451	\$1,040,870,216	0.0690%
2023-24	936,939,886	2,763,794	939,703,680	0.0710
2022-23	829,950,837	3,192,103	833,142,940	0.0740
2021-22	737,829,965	3,228,794	741,058,759	0.0770
2020-21	685,732,947	2,872,466	688,605,413	0.0760

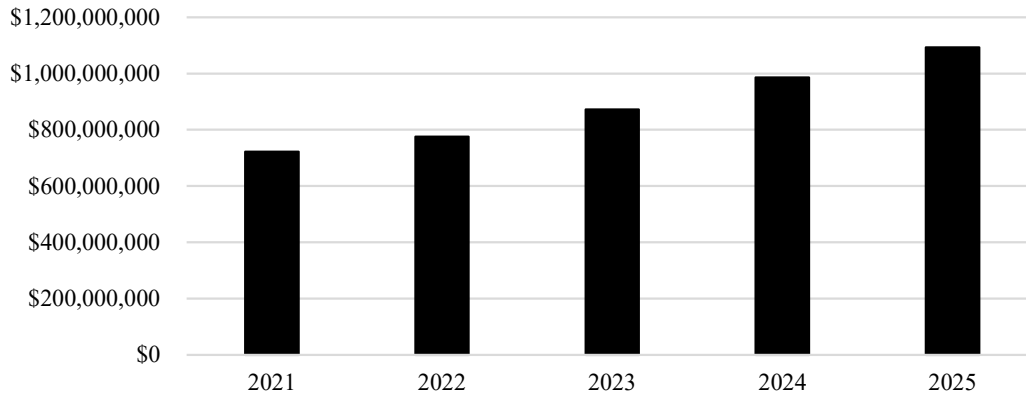
<u>Fiscal Year</u>	<u>Tangible Personal</u>	<u>P.S. Co-Tangible</u>	<u>Sub-Total Personal Property Subject to Taxation</u>	<u>Personal Property Tax Rate ⁽¹⁾</u>
2024-25	\$15,467,541	\$36,020,614	\$51,488,155	0.1699%
2023-24	14,619,772	31,359,672	45,979,444	0.1767
2022-23	13,263,463	25,660,276	38,923,739	0.1929
2021-22	11,703,068	23,039,066	34,742,134	0.2000
2020-21	9,888,642	23,598,940	33,487,582	0.2000

<u>Fiscal Year</u>	<u>Motor Vehicles</u>	<u>Watercraft</u>	<u>Total Motor Vehicles/Watercraft Subject to Taxation</u>	<u>Motor Vehicle Tax Rate ⁽¹⁾</u>
2024-25	\$127,928,496	\$15,137,088	\$143,065,584	0.0350%
2023-24	121,876,202	14,740,865	136,617,067	0.0350
2022-23	119,810,430	12,964,216	132,774,646	0.0350
2021-22	101,635,709	10,767,304	112,403,013	0.0350
2020-21	89,800,852	14,059,497	103,860,349	0.0350

Source: Kentucky Department of Libraries and Archives, Financial Advisor, and Finance and Administration Cabinet

(1) Rates are cents per \$100 of assessed valuation.

Library District Historical Property Valuations



Source: Kentucky Department for Libraries and Archives, Total Valuation of Real and Personal Properties

Tax Receipts

The following represents estimated taxes billed based on property assessments and (inclusive of omitted taxes, penalties, adjustments and commissions) taxes collected for prior fiscal years to include real estate, personal property, motor vehicle and franchise payments subject to taxation by the District.

	Total Taxes Anticipated	Total Tax Receipts	% Collected
2024-25	\$796,252	\$776,681	97.5%
2023-24	738,081	719,335	97.5%
2022-23	679,440	636,774	93.7%
2021-22	626,666	607,027	96.9%
2020-21	580,513	571,782	98.5%

Source: Kentucky Department of Libraries and Archives; Edmonson County Public Library Audits

Largest Taxpayers by Assessed Valuation for Tax Year 2025-2026

<u>Taxpayer</u>	<u>Assessed Value</u>
G1 E Roll LLC	\$5,801,765
Kevin Nelson	3,000,000
Joe and Angela Castano	2,081,904
Keystone Trio LLC (1)	2,050,000
Casey's General Store	1,932,191
Bluegrass Residential Holdings LLC	1,900,000
Brownsville Manor of Edmonson County	1,672,322
Ralph Broughton	1,400,000
Keystone Trio LLC (2)	1,355,000
George & Patricia Mader	1,300,000
TOTALS	\$22,493,182

Source: Edmonson County Office of Property Valuation

Total Real Assessed Value 2024-2025	\$1,040,870,216
Top 10 Taxpayers as a % of Total 2024-2025 Taxable Valuation	2.16%

Edmonson County Public Library

Audited Statement of Revenues, Expenditures and Changes in Fund Balance

	Fiscal Year				
	2025	2024	2023	2022	2021
Revenues:					
Tax Revenue	\$776,681	\$719,335	\$636,774	\$607,027	\$571,782
Governmental Grants	30,300	-	1,500	18,954	3,000
Interest	49,367	31,997	11,823	10,133	11,330
Donations	6,947	5,802	2,413	1,290	674
Desk Receipts	-	158	1,399	687	805
Miscellaneous Income	3,466	5,986	7,514	12,752	4,319
Total Revenues	\$866,761	\$763,278	\$661,423	\$650,843	\$591,910
Expenditures:					
Gross Payroll and Payroll Tax Expenses	\$258,452	\$289,806	\$258,041	\$237,875	\$231,172
Advertising & Audiovisual	6,276	10,828	27,320	24,773	45,989
Bookmobile Expenses	6,742	3,923	10,924	11,574	3,263
Building Utilities	13,718	13,626	12,341	12,037	11,740
Building Repairs	6,687	46,519	36,304	26,879	16,000
Office Supplies & Postage	112,096	24,695	27,150	25,489	14,068
Insurance	62,183	66,789	75,697	53,411	38,958
Technological Maintenance	50,815	64,128	51,448	43,929	43,094
Capital Outlay	134,567	98,504	33,532	61,748	36,275
Other Expenses	122,537	95,564	12,706	10,224	11,890
Total Expenditures	\$774,073	\$714,382	\$545,463	\$507,939	\$452,449
Net Revenues	\$92,688	\$48,896	\$115,960	\$142,904	\$139,461
Sale of Capital Assets	553	-	-	-	-
Fund balance, beginning of year	\$1,321,061	\$1,272,165	\$1,156,205	\$1,013,301	\$873,840
Fund balance, end of year	<u>\$1,414,302</u>	<u>\$1,321,061</u>	<u>\$1,272,165</u>	<u>\$1,156,205</u>	<u>\$1,013,301</u>

Source: Edmonson County Public Library District audited financial statements and summarized by the Financial Advisor

Edmonson County Public Library

Audited Statement of Net Position

	Fiscal Year				
	2025	2024	2023	2022	2021
Assets					
Cash and Cash Equivalents	\$530,828	\$483,573	\$1,033,667	\$898,591	\$789,411
Certificates of Deposit	923,538	883,079	270,088	266,638	262,092
Taxes Receivable	7,806	4,848	6,446	15,177	8,973
Grant income receivable	-	-	6,600	14,954	-
Capital assets not being depreciated	155,500	100,000	100,000	100,000	100,000
Other capital assets, net of accumulated depreciation	851,218	855,821	827,042	901,346	951,887
Total Assets	\$2,468,890	\$2,327,321	\$2,243,843	\$2,196,706	\$2,112,363
Liabilities					
Accounts Payable	5,144	3,580	10,196	6,446	12,093
Credit cards payable	6,167	11,104	4,203	1,308	1,207
Accrued payroll	35,079	34,335	1,500	31,401	33,875
Retirement payable	267	-	-	-	-
Payroll taxes payable	1,213	1,420	28,737	-	-
Total Liabilities	\$47,870	\$50,439	\$44,636	\$39,155	\$47,175
Net Position					
Invested in Capital Assets	1,006,718	955,821	927,042	1,001,346	1,051,887
Unrestricted	1,414,302	1,321,061	1,272,165	1,156,205	1,013,301
Total Net Position	\$2,421,020	\$2,276,882	\$2,199,207	\$2,157,551	\$2,065,188

Source: Fiscal years 2020-2024 taken from the Library's audited financial statements and summarized by the Financial Advisor

APPENDIX D

**EDMONSON COUNTY PUBLIC LIBRARY DISTRICT (KENTUCKY)
GENERAL OBLIGATION BONDS (RENOVATION PROJECT)
SERIES 2026**

**Audited Financial Statements for Edmonson County
Public Library District For The Year Ended June 30, 2025**

EDMONSON COUNTY LIBRARY TAXING DISTRICT

FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2025

**EDMONSON COUNTY LIBRARY TAXING DISTRICT
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DRANE & COMPANY, PLLC

CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Edmonson County Library Taxing District
Brownsville, Kentucky

Report on the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and major fund of the Edmonson County Library Taxing District (District) as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the major governmental fund of the Edmonson County Library Taxing District as of June 30, 2025, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison information and the notes to required supplementary information on pages 13 and 14 to be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Management has not presented the Management Discussion and Analysis that governmental accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. Our opinion on the basic financial statements is not affected by this omission.

Supplementary and Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The accompanying supplementary information shown on page 15 is presented for purposes of additional analysis and is not required a part of the basic financial statements. The accompanying supplementary information shown on page 15 is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information shown on page 15 is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated May 13, 2026 on our consideration of Edmonson County Library Taxing District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Edmonson County Library Taxing District's internal control over financial reporting and compliance.

Drane & Company, PLLC

Drane & Company, PLLC
Certified Public Accountants

Hardinsburg, Kentucky

May 13, 2026

**EDMONSON COUNTY LIBRARY TAXING DISTRICT
GOVERNMENTAL FUND BALANCE SHEET AND
STATEMENT OF NET POSITION
JUNE 30, 2025**

	General Fund	Adjustments	Statement of Net Position
Assets			
Cash and cash equivalents	\$ 530,828	\$ -	\$ 530,828
Certificates of deposit	923,538	-	923,538
Taxes receivable	7,806	-	7,806
Capital assets not being depreciated	-	155,500	155,500
Other capital assets, net of accumulated depreciation	-	851,218	851,218
Total Assets	\$ 1,462,172	1,006,718	2,468,890
Liabilities			
Accounts payable	\$ 5,144	-	5,144
Credit cards payable	6,167	-	6,167
Accrued payroll	35,079	-	35,079
Retirement payable	267	-	267
Payroll taxes payable	1,213	-	1,213
Total Liabilities	47,870	-	47,870
Fund Balance/Net Position			
Fund Balance			
Unassigned	1,414,302	(1,414,302)	-
Total Fund Balance	1,414,302	(1,414,302)	-
Total Liabilities and Fund Balance	\$ 1,462,172		
Net Position			
Net investment in capital assets		1,006,718	1,006,718
Unrestricted		1,414,302	1,414,302
Total Net Position		\$ 2,421,020	\$ 2,421,020

Reconciliation of the Balance Sheet to the Statement of Net Position

Total Governmental Fund Balance		\$ 1,414,302
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Amounts reported for governmental activities in the Statement of Net Position are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental fund.		1,006,718
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Net Position of Governmental Activities		\$ 2,421,020
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The accompanying notes to the financial statements are an integral part of these statements.

**EDMONSON COUNTY LIBRARY TAXING DISTRICT
STATEMENT OF GOVERNMENTAL FUND REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
AND STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2025**

	<u>General Fund</u>	<u>Adjustments</u>	<u>Statement of Activities</u>
Revenues			
Tax revenue	\$ 776,681	\$ -	\$ 776,681
Donations	6,947	-	6,947
Grants	30,300	-	30,300
Miscellaneous revenues	3,466	-	3,466
Interest income	49,367	-	49,367
Total Revenues	<u>866,761</u>	<u>-</u>	<u>866,761</u>
Expenditures/Expenses			
General Government			
Current	639,506	83,670	723,176
Capital outlay	134,567	(134,567)	-
Total Expenditures/Expenses	<u>774,073</u>	<u>(50,897)</u>	<u>723,176</u>
Excess of Revenues Over Expenditures	<u>92,688</u>	<u>50,897</u>	<u>143,585</u>
Other Financing Sources (Uses)			
Proceeds from sale of capital assets	553	(553)	-
Gain (loss) on sale of assets	-	553	553
Total Other Financing Sources (Uses)	<u>553</u>	<u>-</u>	<u>553</u>
Change in Fund Balance/Net Position	93,241	50,897	144,138
Fund Balance/Net Position			
Balance - July 1, 2024	1,321,061	955,821	2,276,882
Balance - June 30, 2025	<u>\$ 1,414,302</u>	<u>\$ 1,006,718</u>	<u>\$ 2,421,020</u>

Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities

Net change in fund balances - total governmental funds		\$ 93,241
Amounts reported for governmental activities in the Statement of Activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.		
Capital outlay	134,567	
Depreciation	(83,670)	50,897
Change in net position of governmental activities		<u>\$ 144,138</u>

The accompanying notes to the financial statements are an integral part of these statements.

**EDMONSON COUNTY LIBRARY TAXING DISTRICT
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025**

NOTE 1 – DESCRIPTION OF SIGNIFICANT ACCOUNTING POLICIES

A. REPORTING ENTITY

The Edmonson County Library Taxing District (District) was created by petition in 1970 under the provisions of KRS 173.710 to 173.800. The District is a special taxing district. The District's objective is to assemble, organize, preserve, and make easily accessible significant books and other materials which will provide stimulation, information, education, and recreation for all citizens of the community.

The following is a summary of the more significant policies.

B. BASIC FINANCIAL STATEMENTS – GOVERNMENT-WIDE STATEMENTS

The District's basic financial statements include both government-wide (reporting the District as a whole) and fund financial statements (reporting the District's major funds). Both the government-wide and fund financial statements categorize primary activities as governmental.

In the government-wide Statement of Net Position, the governmental activities column (a) is presented on a consolidated basis by column, (b) and is reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations. The District's net position is reported in three parts – net investment in capital assets; restricted net position; and unrestricted net position.

The government-wide Statement of Activities reports both the gross and net cost of each of the District's functions. The functions are also supported by general government revenues. The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, operating and capital grants.

This government-wide focus is more on the sustainability of the District as an entity and the change in the District's net position resulting from the current year's activities.

C. Basic Financial Statements - Fund Financial Statements

The financial transactions of the District are reported in an individual fund in the fund financial statements. The fund is accounted for by providing a separate set of self-balancing accounts that comprise its assets, liabilities, reserves, fund equity, revenues and expenditures. The various funds are reported by generic classification within the financial statements.

The following fund types are used by the District:

Governmental Funds:

The focus of the governmental funds' measurement (in the fund statements) is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. The following is a description of the governmental fund of the District:

- a. General fund** is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund. The general fund is reported as a major governmental fund.

**EDMONSON COUNTY LIBRARY TAXING DISTRICT
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025**

NOTE 1 – DESCRIPTION OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

D. BASIC FINANCIAL STATEMENTS – FUND FINANCIAL STATEMENTS, CONCLUDED

Fund Balance Classification: The governmental fund financial statements present fund balances based on classifications that comprise a hierarchy that is based primarily on the extent to which the District is bound to honor constraints on the specific purposes for which amounts in the respective governmental funds can be spent. The classifications used in the governmental fund financial statements are as follows:

Nonspendable: This classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) are legally or contractually required to be maintained intact. The District did not have any nonspendable resources as of June 30, 2025.

Restricted: This classification includes amounts for which constraints have been placed on the use of the resources either (a) externally imposed by creditors (such as through a debt covenant), grantors, contributors, or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation.

Committed: This classification includes amounts that can be used only for specific purposes pursuant to constraints imposed by formal action of the District Board. These amounts cannot be used for any other purpose unless the District Board removes or changes the specified use by taking the same type of action (ordinance or resolution) that was employed when the funds were initially committed. This classification also includes contractual obligations to the extent that existing resources have been specifically committed for use in satisfying those contractual requirements. The District did not have any committed resources as of June 30, 2025.

Assigned: This classification includes amounts that are constrained by the District's intent to be used for a specific purpose but are neither restricted nor committed. This intent can be expressed by the District Board or through the District Board delegating this responsibility to the District Director through the budgetary process. This classification also includes the remaining positive fund balance for all governmental funds except for the General Fund. The District does not have any assigned resources as of June 30, 2025.

Unassigned: This classification includes the residual fund balance for the General Fund. The Unassigned classification also includes negative residual fund balance of any other governmental fund that cannot be eliminated by offsetting of assigned fund balance amounts.

The District would typically use Restricted fund balances first, followed by Committed resources, and then Assigned resources, as appropriate opportunities arise, but reserves the right to selectively spend Unassigned resources first to defer the use of these other classified funds.

D. BASIS OF ACCOUNTING

Basis of accounting refers to the point at which revenues or expenditures/expenses are recognized in the accounts and reported in the financial statements. It relates to the timing of the measurements made regardless of the measurement focus applied.

**EDMONSON COUNTY LIBRARY TAXING DISTRICT
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025**

NOTE 1 – DESCRIPTION OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

D. BASIS OF ACCOUNTING, CONCLUDED

1. Accrual:

Governmental activities in the government-wide financial statements are presented on the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred.

2. Modified Accrual:

The governmental fund financial statements are presented on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e., both measurable and available. "Available" means collectible within the current period or within 60 days after year-end. Expenditures are generally recognized under the modified accrual basis of accounting when the related liability is incurred. The exception to this general rule is that principal and interest on general obligation long-term debt, if any, is recognized when due.

E. CASH AND CASH EQUIVALENTS

Cash and cash equivalents include investments in highly liquid debt instruments with a maturity of three months or less.

F. TAX REVENUE RECEIVABLE

Tax revenues are recorded when received. Tax revenue receivable represents the amount of taxes collected as of June 30, 2025, but not yet received from the collection authority.

G. PROPERTY, PLANT AND EQUIPMENT

The accounting and reporting treatment applied to property, plant and equipment are determined by its measurement focus.

Property, plant and equipment used in governmental fund type operations are accounted for in the government-wide financial statements, rather than in governmental funds. Depreciation has been provided for this property in the government-wide financial statements.

All property, plant and equipment are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated property, plant and equipment are valued at their estimated fair value on the date donated. Depreciation is based on the historical cost of the asset, less any estimated salvage value, over the estimated useful life, using the straight-line method. Repairs and maintenance are recorded as expenditures; renewals and betterments are capitalized. The sale or disposal of fixed assets is recorded by removing cost and accumulated depreciation from the accounts and charging the resulting gain or loss to income. The District capitalizes fixed asset purchases in excess of \$1,000.

**EDMONSON COUNTY LIBRARY TAXING DISTRICT
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025**

NOTE 1 – DESCRIPTION OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

G. PROPERTY, PLANT AND EQUIPMENT, CONCLUDED

Because of their spending measurement focus, expenditure recognition for governmental fund types is limited to exclude amounts represented by non-current liabilities. Since they do not affect net current position, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities.

The service lives by type of assets are as follows:

Equipment	5 – 10 years
Site improvements	7 – 25 years
Buildings	7 – 40 years
Furniture and equipment	7 – 20 years

H. BUDGETS AND BUDGETARY ACCOUNTING

The District's Board adopts an annual budget for the general fund. The annual budget is prepared in accordance with the basis of accounting utilized by that fund.

I. USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

J. REVENUE RECOGNITION – DISTRICT TAXES

District taxes are levied in October and payable before January 1 of the following year. All unpaid taxes become delinquent February 1 of the following year. The City of Brownsville and Edmonson County bills and collects the property tax and remits payment to the District. For the year ended June 30, 2025, the District had tax rates of 7.1, 17.67 and 3.5 per \$100 assessed value for real property, tangible personal property, and motor vehicle and boat taxes, respectively.

Property tax revenues are recognized when they become available. Available includes those property tax receivables expected to be collected within sixty days after year-end. Delinquent taxes are considered fully collectible and, therefore, no allowance for uncollectible taxes is provided.

K. NONEXCHANGE TRANSACTIONS

The recognition of, respectively, assets, liabilities, and expense/expenditures resulting from nonexchange transactions of the District are as follows:

**EDMONSON COUNTY LIBRARY TAXING DISTRICT
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025**

NOTE 1 – DESCRIPTION OF SIGNIFICANT ACCOUNTING POLICIES, CONCLUDED

K. NONEXCHANGE TRANSACTIONS, CONCLUDED

- (1) Imposed nonexchange revenues – Property taxes are assessed January 1 of each year. The District does not have an enforceable legal claim to the taxes until one year from that date. However, tax bills are mailed October of the year they are assessed and collected before the end of that fiscal year; therefore, the asset/revenue is recognized when it is received.
- (2) Voluntary nonexchange revenues – The District receives various grants from state agencies. Eligibility requirements have been met at the time the funds are received; therefore, the asset/revenue is recognized when it is received.

L. IMPAIRMENT OF LONG-LIVED ASSETS

The District reviews its property for impairment whenever events or changes in circumstances indicate that the carrying value of an asset may not be recoverable. For assets held and used, if the undiscounted cash flows estimated to be generated by those assets are less than the carrying amounts of the asset, an impairment loss has occurred. The amount of the impairment loss is equal to the excess of the asset's carrying value over its estimated fair value. No impairment loss has been recognized during the year ended June 30, 2025.

M. INCOME TAXES

The District is exempt from federal and state income taxes under Section 501 of the Internal Revenue Code. Accordingly, no provision for income taxes has been reflected in the District's financial statements.

N. FAIR VALUE MEASUREMENTS

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

NOTE 2 – CASH AND INVESTMENTS

At year-end, the carrying amount of the District's cash and investments was \$1,454,366. The District's bank balance was \$1,448,778 at year-end. Of the total bank balance, \$500,000 was covered by Federal depository insurance and the remaining balance was considered uncollateralized. As of June 30, 2025, \$1,631,079 was pledged with securities held by the pledging banks' trust departments.

Kentucky Revised Statute 66.480 provides for investment of governmental funds into certain investment types including obligations of the U.S. Treasury and U.S. agencies, repurchase agreements, obligations of the Commonwealth of Kentucky and its agencies, insured savings and loans, or interest-bearing deposits of insured national or state banks. The deposits in excess of insurance coverage must be fully collateralized.

**EDMONSON COUNTY LIBRARY TAXING DISTRICT
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025**

NOTE 3 - CAPITAL ASSETS

The following is a summary of the capital assets activity for the year ended June 30, 2025:

	<u>Beginning</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending</u>
Governmental activities				
Capital assets not being depreciated:				
Land	\$ 100,000	\$ -	\$ -	\$ 100,000
Construction in progress	-	55,500	-	55,500
Total capital assets not being depreciated	<u>100,000</u>	<u>55,500</u>	<u>-</u>	<u>155,500</u>
Other capital assets:				
Building and improvements	1,151,795	28,820	-	1,180,615
Equipment	954,736	50,247	(8,678)	996,305
Less: accumulated depreciation	(1,250,710)	(83,670)	8,678	(1,325,702)
Total other capital assets, net	<u>855,821</u>	<u>(4,603)</u>	<u>-</u>	<u>851,218</u>
Governmental activities capital assets, net	<u>\$ 955,821</u>	<u>\$ 50,897</u>	<u>\$ -</u>	<u>\$ 1,006,718</u>

NOTE 4 – CONCENTRATION OF CREDIT RISK

The District maintains no accounts receivable except for taxes actually collected by the Sheriff and Court Clerk not forwarded to the District until July 2025.

Risks may be incurred by the District during routine operations as the District loans materials and information to patrons. Return of these materials or collection of payment in the case of nonreturn remains with the patrons.

NOTE 5 – COMPENSATED ABSENCES

The District accrues vacation leave, and accrues sick leave up to 30 days, using District policies and wage rates at the balance sheet date.

NOTE 6 – RISK MANAGEMENT – INSURANCE

The District's risks of loss are covered by purchase of commercial insurance. The District has purchased property coverage and a commercial liability policy. There have been no significant reductions in insurance coverage.

NOTE 7 – ADVERTISING

The District uses advertising to promote its services to the community. Advertising costs are expensed as incurred. There was no advertising expense for the year ended June 30, 2025.

NOTE 8 – BUDGET VIOLATIONS

During the current fiscal year, the District incurred line item expenditures in excess of the budgeted expenditures.

**EDMONSON COUNTY LIBRARY TAXING DISTRICT
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025**

NOTE 9 - RETIREMENT PLAN

The District participates in a 401 (a) Plan to provide retirement benefits for its employees. Employees may contribute a maximum annual amount as set periodically by the Internal Revenue Service. The District matches employee contribution by contributing 100% of the employee contribution up to 3% of compensation. Employees contributed \$451 during the year ended June 30, 2025 and the District contributed \$451.

NOTE 10 - SUBSEQUENT EVENTS

Events that occur after the balance sheet date, but before the financial statements were available to be issued must be evaluated for recognition or disclosure. The effects of subsequent events that provide evidence about conditions that existed at the balance sheet date are recognized in the accompanying financial statements. Subsequent events which provide evidence about conditions that existed after the balance sheet date require disclosure in the accompanying notes. Management evaluated the activity of the Edmonson County Library Taxing District through May 13, 2026, which is the date the financial statements were available to be issued. The District will begin a renovation project to its facility in Spring/Summer 2026. The District engaged Baird as Municipal Advisor to secure a long-term, fixed-rate, tax-exempt financing for the proposed renovation. The project is expected to cost approximately \$1,500,000. In September 2025, the District purchased a new bookmobile and outreach vehicle \$99,900.

REQUIRED SUPPLEMENTARY INFORMATION

**EDMONSON COUNTY LIBRARY TAXING DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE - GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2025**

	Budgeted Amounts Original/Final	Actual Amounts (Budgetary Basis)	Variance With Final Budget- Favorable (Unfavorable)
Revenues			
Tax revenue	\$ 750,000	\$ 776,681	\$ 26,681
Grants	1,500	30,300	28,800
Donations	7,000	6,947	(53)
Miscellaneous revenues	3,300	3,466	166
Interest income	25,000	49,367	24,367
Total Revenues	786,800	866,761	79,961
Expenditures			
Audio visual	15,000	5,613	9,387
Bookmobile repairs and maintenance	20,273	6,742	13,531
Capital outlay	50,000	134,567	(84,567)
Continuing education	15,000	10,846	4,154
Contract labor	-	16,568	(16,568)
Dues and subscriptions	15,000	16,694	(1,694)
Insurance	23,000	62,183	(39,183)
Miscellaneous	10,000	662	9,338
Office supplies and postage	10,000	33,497	(23,497)
Payroll tax expense	40,000	19,751	20,249
Periodicals and newspapers	1,600	99	1,501
Professional services	15,000	19,091	(4,091)
Program supplies	55,000	78,599	(23,599)
Public relations	12,500	29,556	(17,056)
Repairs and maintenance	65,000	6,687	58,313
Salaries and benefits	347,427	258,452	88,975
Technology and equipment leases	70,000	50,815	19,185
Telephone	5,000	4,093	907
Travel	-	5,177	(5,177)
Utilities	17,000	13,718	3,282
Videos	-	663	(663)
Total Expenditures	786,800	774,073	12,727
Excess of Revenues Over Expenditures	-	92,688	92,688
Other Financing Sources			
Proceeds from sale of capital assets	-	553	553
Net Change in Fund Balances	-	93,241	93,241
Fund Balance - July 1, 2024	-	1,321,061	1,321,061
Fund Balance - June 30, 2025	\$ -	\$ 1,414,302	\$ 1,414,302

See accompanying notes to budgetary comparison schedule.

**EDMONSON COUNTY LIBRARY TAXING DISTRICT
NOTE TO BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2025**

NOTE A - BUDGET

The District's budgetary basis of accounting uses accounting principles generally accepted in the United States of America (GAAP). The budget and all transactions are presented in accordance with GAAP for the budgetary comparison schedule for the General Fund to provide a meaningful comparison of actual results with the budget.

SUPPLEMENTARY INFORMATION

**EDMONSON COUNTY LIBRARY TAXING DISTRICT
SCHEDULE OF EXPENDITURES/EXPENSES
FOR THE YEAR ENDED JUNE 30, 2025**

	<u>Expenditures</u>		<u>Expenses</u>
	<u>Current</u>	<u>Capital Outlay</u>	
General Operations			
Audio visual	\$ 5,613	\$ -	\$ 5,613
Bookmobile repairs and maintenance	6,742	-	6,742
Capital outlay	-	134,567	-
Continuing education	10,846	-	10,846
Contract labor	16,568	-	16,568
Depreciation	-	-	83,670
Dues and subscriptions	16,694	-	16,694
Employee retirement	5,887	-	5,887
Insurance	62,183	-	62,183
Miscellaneous	662	-	662
Office supplies and postage	33,497	-	33,497
Payroll tax expense	19,751	-	19,751
Periodicals and newspapers	99	-	99
Professional services	19,091	-	19,091
Program supplies	78,599	-	78,599
Public relations	29,556	-	29,556
Repairs and maintenance	6,687	-	6,687
Salaries and benefits	252,565	-	252,565
Technology and equipment leases	50,815	-	50,815
Telephone	4,093	-	4,093
Travel	5,177	-	5,177
Utilities	13,718	-	13,718
Videos	663	-	663
	<u>\$ 639,506</u>	<u>\$ 134,567</u>	<u>\$ 723,176</u>



DRANE & COMPANY, PLLC

CERTIFIED PUBLIC ACCOUNTANTS

209 East Third Street - P. O. Box 577
Hardinsburg, Kentucky 40143

Telephone (270) 756-5704
FAX (270) 756-5927

REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Edmonson County Library Taxing District
Brownsville, Kentucky

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities and the major fund of the Edmonson County Library Taxing District (District) as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated May 13, 2026.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We also noted certain additional matters that we have reported to management in a separate letter dated May 13, 2026.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the result of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Drane & Company, PLLC

Drane & Company, PLLC
Certified Public Accountants

Hardinsburg, Kentucky

May 13, 2026



DRANE & COMPANY, PLLC

CERTIFIED PUBLIC ACCOUNTANTS

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Hardinsburg, Kentucky 40143

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FAX (270) 756-5927

MANAGEMENT LETTER

Board of Trustees
Edmonson County Library Taxing District
Brownsville, Kentucky

In planning and performing our audit of the financial statements of the Edmonson County Library Taxing District (District) for the year ended June 30, 2025, we considered the District's internal control in order to determine our auditing procedures for the purpose of expressing an opinion on the financial statements and not to provide assurance on internal control.

However, during our audit we became aware of matters that are opportunities for strengthening internal control and operating efficiency.

A separate report dated May 13, 2026 contains our report on the District's internal control. This letter does not affect our report dated May 13, 2026 on the financial statements of the Edmonson County Library Taxing District.

We noted issues on disbursements. A purchasing policy should be implemented to include the applicability of purchase orders and receiving reports. Some invoices are not cancelled after payment. Payment should be made only from an original vendor invoice and should be cancelled after payment. Every effort should be made to ensure payments are made by the due date. The District occasionally paid sales tax. As the District is exempt from sales tax, any such assessments should be omitted from payment and refunds requested where the tax was paid previously.

We have already discussed these comments and suggestions with District personnel, and we will be pleased to discuss them in further detail at your convenience, to perform any additional study of these matters, or to assist you in implementing the recommendations.

Drane & Company, PLLC

Drane & Company, PLLC
Certified Public Accountants

May 13, 2026

APPENDIX E

**EDMONSON COUNTY PUBLIC LIBRARY DISTRICT (KENTUCKY)
GENERAL OBLIGATION BONDS (RENOVATION PROJECT)
SERIES 2026**

Form of Continuing Disclosure Certificate

CONTINUING DISCLOSURE CERTIFICATE

This Continuing Disclosure Certificate (the “Agreement”), dated as of June 24, 2026, is by the **Edmonson County Public Library District**, 280 Ferguson Street, Brownsville, Kentucky 42210, a political subdivision of the Commonwealth of Kentucky (the “Issuer”), under the terms of a resolution adopted by the Board of Trustees of the Issuer on May 26, 2026 (the “Bond Resolution”), which Bond Resolution authorized the issuance of the Edmonson County Public Library District General Obligation Bonds (Renovation Project), Series 2026, dated June 24, 2026, in the original principal amount of \$ _____ (the “Bonds”). The Issuer sold the Bonds by public competitive sale on June 11, 2026, to _____ (the “Underwriter”). Capitalized terms used in this Agreement shall have the respective meanings specified above or in Article IV hereof. The Issuer agrees as follows:

ARTICLE I The Undertaking

Section 1.1. Purpose. This Agreement shall constitute a written undertaking for the benefit of the Bondholders and is being executed and delivered solely to assist the Underwriter in complying with paragraph (b)(1) of the Rule.

Any filing under this Agreement may be made solely by transmitting such filing to the Municipal Securities Rulemaking Board (“MSRB”) through its continuing disclosure service portal, the Electronic Municipal Market Access system (“EMMA”) at <http://www.emma.msrb.org>.

Section 1.2. Exemption. The Issuer will not be an obligated person with respect to more than \$10,000,000 in aggregate amount of outstanding municipal securities, including the Bonds, pursuant to paragraph (d)(2) of the Rule.

Section 1.3. Annual Financial Information.

(a) The Issuer shall provide Annual Financial Information with respect to each fiscal year of its operations, commencing with the fiscal year ending June 30, 2026, by no later than March 31 after the end of each fiscal year, to EMMA.

(b) The Issuer shall provide, in a timely manner, notice of any failure of the Issuer to provide the Annual Financial Information by the date specified in subsection (a) above to EMMA.

Section 1.4. Material Event Notices.

(a) If a Material Event occurs, the Issuer shall provide, in a timely manner not in excess of ten (10) business days after the occurrence of such event, notice of each Material Event to EMMA.

(b) Any notice of defeasance of the Bonds shall state whether the Bonds have been escrowed to maturity or to an earlier redemption date and the timing of such maturity or redemption.

Section 1.5. Additional Disclosure Obligations. The Issuer acknowledges and understands that other state and federal laws, including but not limited to the Securities Act of 1933 and Rule 10b-5 promulgated under the Securities Exchange Act of 1934, may apply to the Issuer and that, under some circumstances, additional disclosures or other action in addition to those required by this Agreement may be required to enable the Issuer to fully discharge all of its duties and obligations under such laws.

Section 1.6. Additional Information. Nothing in this Agreement shall be deemed to prevent the Issuer from disseminating any other information, using the means of dissemination set forth in this Agreement or any other means of communication, or including any other information in any Annual Financial Information or notice of Material Event hereunder, in addition to that that is required by this Agreement. If the Issuer chooses to do so, the Issuer shall have no obligation under this Agreement to update such additional information or include it in any future Annual Financial Information or notice of a Material Event hereunder.

Section 1.7. Current Compliance. The Issuer has not been an obligated person with respect to an issue of municipal securities for a period in excess of the previous five years.

Section 1.8. Special Requests for Information. Upon the request of any Bondholder or the original purchaser of the Bonds or any subsequent broker-dealer buying or selling said Bonds on the secondary market (“Underwriters”), the Issuer shall cause financial information or operating data regarding the conduct of the affairs of the Issuer to be made available on a timely basis following such request.

Financial information regarding the Issuer can be obtained from the Library Director of the Issuer, 280 Ferguson Street, Brownsville, Kentucky 42210, telephone: (270) 597-2146.

Section 1.9. Responsibilities of Library Director. The Issuer hereby designates the Issuer’s Library Director as being the individual and officer responsible for complying or causing compliance with the filing requirements of the Rule. The Library Director shall:

(a) be responsible for updating, compiling and providing or causing the update and compilation of and to provide the information to be filed with EMMA;

(b) by February 1 of each year, consult with the independent auditor for the Issuer and the Issuer to determine if the audited financial statements for the Issuer will be completed on or before March 31 of each year;

(c) within 15 business days of the receipt and completion of the Audited Financial Statements, file or caused to be filed the Audited Financial Statements with EMMA;

(d) create an internal tickler system to cause compliance with the reporting requirements of the Rule; and

(e) report on an annual basis to the Issuer that the reporting requirements of the Rule have been met or if unable to be met the reasons therefor and the information reported to EMMA relating to the failure to meet the reporting requirements of the Rule.

In addition, the Library Director shall be responsible for filing or causing to file any event notices required by Section 1.4 hereof.

Section 1.10. Final Offering Statement. The Official Statement is hereby incorporated in this Agreement as fully as if copied herein and the Annual Financial Information required under Section 1.3 hereof shall in summary form update the specific information set forth in said Statement.

ARTICLE II Operating Rules

Section 2.1. Reference to Other Documents. It shall be sufficient for purposes of this Agreement if the Issuer provides Annual Financial Information by specific reference to documents either (i) provided to EMMA or (ii) filed with the SEC.

Section 2.2. Submission of Information. Annual Financial Information may be provided in one document or multiple documents, and at one time or in part from time to time.

Section 2.3. Transmission of Information and Notices. Unless otherwise required by law, the Issuer will employ such methods of information and notice transmission as it so determines. All deliveries to EMMA will be by electronic transmission at the website for EMMA.

Section 2.4. Fiscal Year. The Issuer's current fiscal year is the twelve-month period ending on June 30. The Issuer shall promptly notify EMMA of each change in its fiscal year.

ARTICLE III Effective Date, Termination, Amendment and Enforcement

Section 3.1. Effective Date; Termination.

- (a) This Agreement will be effective upon the issuance of the Bonds.
- (b) The Issuer's obligations under this Agreement shall terminate upon a legal defeasance, prior redemption or payment in full of all of the Bonds.
- (c) This Agreement, or any provision hereof, shall be null and void in the event that the Issuer (1) obtains an opinion of Counsel, addressed to the Issuer and the Trustee, to the effect that those portions of the Rule that require this Agreement, or such provision, as the case may be, do not or no longer apply to the Bonds, whether because such portions of the Rule are invalid, have been repealed, or otherwise, as shall be specified in such opinion, and (2) delivers copies of such opinion to EMMA.

Section 3.2. Amendment.

- (a) This Agreement may be amended by the Issuer without the consent of the Bondholders, if all of the following conditions are satisfied: (1) such amendment is made in connection with a change in circumstances that arises from a change in legal (including regulatory) requirements, a change in law (including rules or regulations) or in interpretations thereof, or a

change in the identity, nature or status of the Issuer or the type of business conducted thereby, (2) this Agreement as so amended would have complied with the requirements of the Rule as of the date of this Agreement, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances, (3) the Issuer shall have obtained an opinion of Counsel to the same effect as set forth in clause (2) above, (4) the Issuer shall have obtained an opinion of Counsel to the effect that the amendment does not materially impair the interests of the Bondholders, and (5) the Issuer shall have delivered copies of such opinion(s) and amendment to EMMA.

(b) In addition to the provisions contained in subsection (a) above, this Agreement may be amended, without the consent of the Bondholders, if all of the following conditions are satisfied: (1) an amendment to the Rule is adopted, or a new or modified official interpretation of the Rule is issued, after the effective date of this Agreement that is applicable to this Agreement, (2) the Issuer shall have delivered to the Underwriter an opinion of Counsel, addressed to the Issuer, to the effect that performance by the Issuer under this Agreement as so amended will not result in a violation of the Rule, and (3) the Issuer shall have delivered copies of such opinion and amendment to EMMA.

(c) To the extent any amendment to this Agreement results in a change in the type of financial information or operating data provided pursuant to this Agreement, the first Annual Financial Information provided thereafter shall include a narrative explanation of the reasons for the amendment and the impact of the change in the type of operating data or financial information being provided.

(d) If an amendment is made pursuant to Section 3.2(a) hereof due to a change in the accounting principles to be followed by the Issuer in preparing its financial statements, the Annual Financial Information for the fiscal year in which the change is made shall provide written explanation of such change or changes.

Section 3.3. Benefit; Third-Party Beneficiaries; Enforcement.

(a) The provisions of this Agreement shall inure solely to the benefit of the holders from time to time of the Bonds, except that beneficial owners of Bonds shall be third-party beneficiaries of this Agreement and shall be deemed to be holders of Bonds for purposes of Section 3.3(b) hereof. The provisions of this Agreement shall create no rights in any person or entity except as provided in this subsection (a).

(b) The obligations of the Issuer to comply with the provisions of this Agreement shall be enforceable (i) in the case of enforcement of obligations to provide Annual Financial Information and Material Event notices, by any holder of Outstanding Bonds, or (ii), in the case of challenges to the adequacy of the Annual Financial Information so provided, by the holders of not less than 25% in aggregate principal amount of the Bonds at the time Outstanding. The holders' rights to enforce the provisions of this Agreement shall be limited solely to right, by action in mandamus or for specific performance, to compel performance of the Issuer's obligations under this Agreement.

(c) Any failure by the Issuer to perform in accordance with this Agreement shall not constitute a default or an Event of Default under the Bond Resolution, and the rights and remedies provided by the Bond Resolution upon the occurrence of a default or an Event of Default shall not apply to any such failure.

(d) This Agreement shall be construed and interpreted in accordance with the laws of the Commonwealth of Kentucky, and any suits and actions arising out of this Agreement shall be instituted in a court of competent jurisdiction in the Commonwealth of Kentucky; provided, however, that to the extent this Agreement addresses matters of federal securities laws, including the Rule, this Agreement shall be construed in accordance with such federal securities laws and official interpretations thereof.

ARTICLE IV

Definitions

Section 4.1. Definitions. The following items used in this Agreement shall have the following respective meanings:

(a) “Annual Financial Information” means, collectively (i) the quantitative financial information and data of the Issuer of the type included in **Appendix C** of the Official Statement under the headings “Taxable Property Valuations” and “Tax Receipts”, (ii) Audited Financial Statements, and (iii) the information regarding amendments to this Agreement required pursuant to Sections 3.2(c) and (d) of this Agreement.

(b) “Audited Financial Statements” means the annual financial statements, if any, of the Issuer, audited by such auditor as shall then be required or permitted by Kentucky law. Audited Financial Statements shall be prepared in accordance with GAAP or in accordance with the appropriate sections of the Kentucky Revised Statutes or the Kentucky Administrative Regulations.

(c) “Counsel” means Rubin & Hays, Louisville, Kentucky, or other nationally recognized bond counsel or counsel expert in federal securities law.

(d) “EMMA” shall mean the Municipal Securities Rulemaking Board (“MSRB”) through its continuing disclosure service portal, the Electronic Municipal Market Access system (“EMMA”) at <http://www.emma.msrb.org>.

(e) “Financial obligation” shall mean a (i) debt obligation, (ii) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (iii) guarantee of (i) or (ii). The term financial obligation shall not include municipal securities as to which a final official statement has been provided to the Municipal Securities Rulemaking Board consistent with the Rule.

(f) “GAAP” means generally accepted accounting principles as prescribed from time to time for governmental units by the Governmental Accounting Standards Board, the Financial Accounting Standards Board, or any successor to the duties and responsibilities of either of them.

(g) “Material Event” means any of the following events with respect to the Bonds, whether relating to the Issuer or otherwise:

- (1) principal and interest payment delinquencies;
- (2) non-payment related defaults, if material;
- (3) unscheduled draws on debt service reserves reflecting financial difficulties;
- (4) unscheduled draws on credit enhancements reflecting financial difficulties;
- (5) substitution of credit or liquidity providers, or their failure to perform;
- (6) adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701- TEB) or other material notices or determinations with respect to the tax status of the Bonds or other material events affecting the tax status of the Bonds;
- (7) modifications to rights of the Bondholders, if material;
- (8) Bond calls, if material, and tender offers;
- (9) defeasances;
- (10) release, substitution or sale of property securing repayment of the Bonds, if material;
- (11) rating changes;
- (12) bankruptcy, insolvency, receivership or similar event of the Issuer;
- (13) consummation of a merger, consolidation, or acquisition involving the Issuer or the sale of all or substantially all of the assets of the Issuer, other than in the ordinary course of business, the entry into a definitive agreement to undertake such action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;
- (14) appointment of a successor or additional trustee or the change of name of a trustee, if material;
- (15) incurrence of a financial obligation of the Issuer, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the Issuer, any of which affect Bondholders, if material; and/or
- (16) default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a financial obligation of the Issuer, any of which reflect financial difficulties.

(h) “MSRB” means the Municipal Securities Rulemaking Board established pursuant to Section 15B(b)(1) of the Securities Exchange Act of 1934.

(i) “Official Statement” means “final official statement,” as defined in paragraph (f)(3) of the Rule.

(j) “Rule” means Rule 15c2-12 promulgated by the SEC under the Securities Exchange Act of 1934 (17 CFR Part 240, § 240.15c2-12), as in effect on the date of this Agreement, including any official interpretations thereof issued either before or after the effective date of this Agreement which are applicable to this Agreement.

(k) “SEC” means the United States Securities and Exchange Commission.

ARTICLE V
Miscellaneous

Section 5.1. Severability. If any one or more sections, clauses, sentences or parts hereof shall for any reason be questioned in any court of competent jurisdiction and shall be adjudged unconstitutional or invalid, such judgment shall not affect, impair or invalidate the remaining provisions hereof or thereof, or the Bonds, but shall be confined to the specific sections, clauses, sentences and parts so adjudged.

In witness whereof the Issuer has executed this Agreement as of the date first above written.

EDMONSON COUNTY PUBLIC
LIBRARY DISTRICT

By _____
President

Attest:

Secretary

APPENDIX F

**EDMONSON COUNTY PUBLIC LIBRARY DISTRICT (KENTUCKY)
GENERAL OBLIGATION BONDS (RENOVATION PROJECT)
SERIES 2026**

Form of Bond Counsel Approving Legal Opinion

[Form of Approving Legal Opinion for General Obligation Bonds]

The form of the legal approving opinion of Rubin & Hays, bond counsel, concerning the Tax-Exempt Bonds is set forth below. The actual opinion will be delivered on the date of delivery of the bonds referred to herein and may vary from the form set forth to reflect circumstances both factual and legal at the time of such delivery.

June 24, 2026

Edmonson County Public Library District
280 Ferguson Street
Brownsville, Kentucky 42210

U.S. Bank Trust Company, National
Association
435 N. Whittington Parkway
Louisville, Kentucky 40222

Re: Edmonson County Public Library District General Obligation Bonds (Renovation Project), Series 2026, dated June 24, 2026, in the original principal amount of \$ _____.

We have acted as bond counsel to the Edmonson County Public Library District (the “Issuer”) in connection with the issuance of \$ _____ in original principal amount of the Edmonson County Public Library District General Obligation Bonds, Series 2026, dated June 24, 2026 (the “Bonds”). In such capacity, we have examined such law and such certified proceedings, certifications, and other documents as we have deemed necessary to give the opinions below. The Bonds mature, bear interest, and are subject to mandatory and optional redemption upon the terms set forth therein.

The Bonds are issued pursuant to Sections 158 and 159 of the Constitution of Kentucky and applicable laws, as amended, including Sections 66.011 through 66.171 of the Kentucky Revised Statutes and a resolution duly adopted by the Board of Trustees of the Issuer on March 26, 2026 to finance the renovation, expansion and equipping of the main library in Brownsville, Kentucky and the costs of issuance of the Bonds.

Regarding questions of fact material to the opinions below, we have relied on the certified proceedings and other certifications of representatives of the Issuer and certifications of others furnished to us without undertaking to verify them by independent investigation. As to certain matters of law material to the opinions below, we also have relied upon certifications of public officials.

Based on the foregoing, we are of the opinion that:

1. The Bonds have been duly authorized and executed by the Issuer and are valid and binding general obligations of the Issuer, to which the full faith and credit of the Issuer are irrevocably pledged.

2. The Issuer is required by Section 159 of the Constitution of Kentucky to levy annually a special tax, separate and apart from all other taxes, as may be necessary to provide for the payment of the Bonds and the interest thereon when due and payable, such tax to be applicable to all property that is subject to taxation for Issuer purposes from time to time.

3. Interest on the Bonds is excludable from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986, as amended (the "Code"), and is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals; however, such interest on the Bonds may be taken into account for the purpose of computing the alternative minimum tax imposed on certain corporations. The opinion set forth in the preceding sentence is subject to the condition that the Issuer comply with all requirements of the Code that must be satisfied subsequent to the issuance of the Bonds in order that the interest thereon be, and continue to be, excludable from gross income for federal income tax purposes under Section 103 of the Code. The Issuer has covenanted to comply with all such requirements. Failure to comply with certain of such requirements may cause interest on the Bonds to be includable in gross income for federal income tax purposes retroactively to the date of issuance of the Bonds.

4. Interest on the Bonds is exempt from Kentucky income taxes, and the principal of the Bonds is exempt from ad valorem taxation by the Commonwealth of Kentucky and all of its political subdivisions.

5. The Bonds have been validly designated as "qualified tax-exempt obligations" by the Issuer pursuant to the provisions of Section 265(b)(3) of the Code.

The rights of the owners of the Bonds and the enforceability of the Bonds are limited by bankruptcy, insolvency, reorganization, moratorium, and other similar laws affecting the rights and remedies of creditors, and by equitable principles, whether considered at law or in equity.

We express no opinion regarding tax consequences arising with respect to the Bonds other than as expressly set forth herein.

The opinions given in this opinion letter are given as of the date set forth above, and we assume no obligation to revise or supplement them to reflect any facts or circumstances that may later come to our attention, or any changes in law that may later occur.

RUBIN & HAYS

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OFFICIAL TERMS AND CONDITIONS OF BOND SALE

1. Date and Hour of Award. The Edmonson County Public Library District (the “Library”) will, until 11:00 A.M. E.D.T. on June 11, 2026, receive in the office of the Library Director, 280 Ferguson Street, Brownsville, Kentucky 42210, electronic or sealed competitive bids for the purchase of One Million Four Hundred Eighty Thousand Dollars (\$1,480,000) (subject to adjustment upward by an amount not to exceed 10% or downward by any amount) principal amount of its tax-exempt **Edmonson County Public Library District (Kentucky) General Obligation Bonds (Renovation Project), Series 2026**, dated the date of initial delivery thereof (the “Bonds”), maturing on December 1 of the years 2026 to 2056, inclusive, as set forth in the Official Statement. Minimum bid is \$1,450,400 (98%). Bids will be opened by the President or Treasurer of the Library, at the time stated above and verbal confirmation of the successful bid will be given shortly thereafter. Formal award and approval of the successful bid will be made by the President or Treasurer by 3:00 P.M. (E.D.T.) on said June 11, 2026, by Sale Certificate. Prior to the sale, sealed bids can be submitted via electronic transmission through PARITY®, in accordance with section 9(J) hereof.

2. Description and Maturities of Bonds. The Bonds shall bear interest from the date of initial delivery thereof, payable semiannually on June 1 and December 1 of each year, beginning on December 1, 2026, shall be in the denomination of \$5,000 or any multiple thereof within the same maturity (as designated by the purchasers), will be numbered R-1 and upward, and will be scheduled to mature on December 1 in each of the respective years as set forth in **Exhibit A** attached hereto (subject to adjustment as hereinafter provided in the sole discretion of the Library).

The Bonds are to be issued in fully registered form (both principal and interest). Upon their issuance, the Bonds will be issued in book-entry form, registered in the name of Cede & Co. as the nominee of The Depository Trust Company, New York, New York (“DTC”), which will act as securities depository for the Bonds, as described in the Preliminary Official Statement. Purchases of beneficial interests in the Bonds may be made in book-entry form only, in the principal amount of \$5,000 or any multiple of \$5,000. U.S. Bank Trust Company, National Association, Louisville, Kentucky, the Registrar, Transfer Agent, and Paying Agent, will pay principal of, premium, if any, and interest on the Bonds by wire transfer to DTC or its nominee.

3. Optional Redemption. The Bonds maturing prior to December 1, 2036, shall not be subject to optional redemption prior to maturity. The Bonds maturing on or after December 1, 2036, are subject to optional redemption, in whole or in part, by the Library prior to their stated maturities, at any time falling on or after December 1, 2035, and in any order of maturities (less than all Bonds of a single maturity to be selected by the Bond Registrar by lot in such manner as may be determined in the discretion of the Bond Registrar) upon payment of 100% of the principal amount to be redeemed plus accrued interest to the date of redemption.

4. Authority and Purpose. The Bonds have been authorized by a resolution (the “Bond Resolution”), duly enacted by the Board of Trustees of the Library, under authority of the Constitution of the Commonwealth of Kentucky, particularly Sections 158 and 159 thereof, and applicable laws, as amended, including Sections 66.011 through 66.171 of the Kentucky Revised Statutes, as amended (the “Act”), for the purpose of providing funds necessary to renovate, expand

and equip the main library in Brownsville, Kentucky to be owned and operated by the Library and for use by the citizens of Edmonson County, Kentucky (the “Project”).

5. Legal Opinion. The Bonds are offered for sale on the basis of the principal of the Bonds not being subject to Kentucky ad valorem taxation and on the basis of interest on the Bonds, with certain exceptions, not being subject to federal or Kentucky income taxation on the date of their delivery to the successful bidder, and subject to the final approving Legal Opinion of Rubin & Hays, Municipal Bond Attorneys, Louisville, Kentucky, based on the assumption that the Library complies with the covenants made by the Library with respect to compliance with the provisions of the Internal Revenue Code of 1986, as amended (the “Code”), and based on the assumption of compliance by the Library with the requirements as to rebate (and reports with reference thereto) to the United States of America of certain investment earnings on the proceeds of the Bonds, if such requirements become applicable to such Bonds. Based on the foregoing assumptions, Bond Counsel is of the opinion that the Bonds are not “arbitrage bonds” within the meaning of Section 148 of the Code. The Purchaser will be furnished with said Opinion, printed bond forms, and the usual closing documents, which will include a certificate that there is no litigation pending or threatened at the time of delivery of the issue affecting the validity of the Bonds.

In order to assure the Purchasers of the Bonds that interest thereon will continue to be excludable from gross income for federal and Kentucky income taxation (subject to certain exceptions set out below), the Library covenants to and with the Holders of such Bonds that (1) the Library will take all actions necessary to comply with the provisions of the Code, (2) the Library will take no actions that will violate any of the provisions of the Code, or would cause the Bonds to become “private activity bonds” within the meaning of the Code, (3) none of the proceeds of the Bonds will be used for any purpose that would cause the interest on the Bonds to become subject to federal income taxation, and the Library will comply with any and all requirements as to rebate (and reports with reference thereto) to the United States of certain investment earnings on the proceeds of the Bonds.

The Library certifies that these Bonds are not “private activity bonds” within the meaning of the Code, and the Library has been advised by Bond Counsel and therefore believes that interest on the Bonds is not included as an item of tax preference in calculating the alternative minimum tax for individuals.

The Library, and all subordinate entities thereof, does not reasonably anticipate issuing “qualified tax-exempt obligations” (other than private activity bonds) during the calendar year in which the Bonds are being issued in excess of \$10,000,000, and, therefore, the Library shall designate the Bonds as “qualified tax-exempt obligations” pursuant to the provisions of Section 265(b)(3) of the Code.

If, prior to the delivery of the Bonds, any event should occur that alters the tax-exempt status of the Bonds, the Purchaser shall have the privilege of voiding the purchase contract by giving immediate written notice to the Library, whereupon the amount of the good faith deposit of the purchaser will be returned to the Purchaser, and all respective obligations of the parties will be terminated.

6. No Litigation Certification. The Library will certify that to the best of the Library's knowledge, there is no controversy or litigation of any nature now pending or threatened (i) restraining or enjoining the issuance, sale, execution, or delivery of the Bonds; (ii) in any way contesting or affecting the validity of the Bonds or any proceedings of the Board of Trustees or Library taken with respect to the issuance of sale thereof, or the pledge or application of any moneys or security provided for the payment of the Bonds or the due existence or powers of the Board of Trustees or Library; or (iii) which, if successful, would have a material adverse effect on the financial condition of the Board of Trustees or Library.

7. No Untrue Statement of Material Fact. The Library will certify that in connection with the offering by the Library of the Bonds and the subsequent sale and award thereof, that to the best of knowledge and belief of the relevant Library official, at the time of acceptance of the purchase proposal for, and at the time of delivery of the Bonds, the Official Statement, and any information furnished by the Library supplementary thereto, did not and does not contain any untrue statement of material fact or omit to state a material fact necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading in any material respect.

8. Rule 15c2-12 Requirements. The Library has agreed in a Continuing Disclosure Certificate to provide or cause to be provided (the "Undertaking"), in accordance with the requirements of Rule 15c2-12 promulgated by the Securities and Exchange Commission, timely notice of the occurrence of certain material events with respect to the Bonds. The Purchaser's obligation to purchase the Bonds will be conditioned upon its receiving, at or prior to the delivery of the Bonds, in form and substance reasonably satisfactory to the Purchaser, evidence that the Library has agreed to the Undertaking in a written agreement or contract for the benefit of the holders of the Bonds.

9. Bidding Requirements. The terms and conditions of the sale of the Bonds are as follows:

- A. If electronic bids for the Bonds cannot be submitted as provided in paragraph J below, bids shall be required to be submitted upon a standard official "Bid Form" in order to provide for the uniformity in submission of bids and ready determinations of the best bid.
- B. A minimum price is required for the entire issue of not less than \$1,450,400 (98% of par).
- C. The determination of the best bid will be made on the basis of the lowest true interest cost ("TIC") of all bids submitted for exactly \$1,480,000 of Bonds as offered for sale under the terms and conditions herein specified. The President will accept or reject such best bid, provided, however, the Library reserves the right to adjust the principal amounts of the Bonds to determine the maturities of its final bond issue and thereafter to decrease the total amount of Bonds sold to such best

bidder (in \$5,000 denominations), so that the total amount of bonds awarded to such best bidder will be a maximum of \$1,628,000.

In the event of any such adjustment, no rebidding or recalculation of the bids submitted will be required and the underwriting discount bid by the successful bidder shall be held constant. Underwriting discount is hereby defined as the difference between the purchase price of the Bonds submitted by the successful bidder and the price at which the Bonds are reoffered to the public, divided by the par amount of the Bonds that were bid. Underwriting discount shall be calculated from information submitted by the successful bidder.

- D. The successful bidder will be required to deposit with U.S. Bank Trust Company, National Association, Louisville, Kentucky, immediately available funds in the amount of 2% of the final principal amount of the Bonds prior to the close of business on June 12, 2026, which amount shall represent the good faith deposit. The amount of the good faith deposit will be deducted from the purchase price at the time of delivery of the Bonds.
- E. Bidders for the Bonds may require that a portion of the Bonds be term bonds maturing on one or more dates (the "Term Bonds"); provided, however, that the Library may require such Term Bonds to be subject to mandatory redemption by lot at a redemption price of 100% of the principal amount thereof plus accrued interest to the date of redemption on December 1 of the years and in the principal amounts set forth on the Sale Certificate executed by the President awarding the purchase of the Bonds to the successful bidder.
- F. Bidders must state an interest rate or rates in a multiple of 1/8 or 1/20 of 1%, or both.
- G. There is no limit on the number of different rates that may be specified by any bidder and there is no maximum differential between the highest and lowest interest rates stipulated in any bid, however, no interest rate may exceed 5.50%.
- H. All Bonds of the same maturity shall bear the same and a single interest rate from the date thereof to maturity.
- I. The right to reject bids for any reason deemed advisable to the Library and the right to waive any possible informalities, irregularities, or defect in any bid which, in the judgment of the Library, shall be minor or immaterial, are expressly reserved.
- J. Electronic bids for the Bonds must be submitted through PARITY® and no other provider of electronic bidding services will be accepted. Subscription to the PARITY® Competitive Bidding System is required in order to submit an electronic bid. The Library will neither confirm any subscription nor be responsible for the failure of any prospective bidders to subscribe. For the purposes of the bidding process, the time as maintained by PARITY® shall constitute the official time with respect to all bids whether in electronic or written form. To the extent any

instructions or directions set forth in PARITY® conflict with the terms of the Official Terms and Conditions of Bond Sale, this Official Terms and Conditions of Bond Sale shall prevail. Electronic bids made through the facilities of PARITY® shall be deemed an offer to purchase in response to the Notice of Bond Sale and shall be binding upon the bidders as if made by signed, sealed written bids delivered to the Library. The Library shall not be responsible for any malfunction or mistake made by or as a result of the use of the electronic bidding facilities provided and maintained by PARITY®. The use of PARITY® facilities are at the sole risk of the prospective bidders. For further information regarding PARITY®, potential bidders may contact PARITY®, telephone (800) 850-7422.

In the event of a system malfunction in the electronic bidding process or at the sole discretion of a bidder, bids must be made on forms which, together with an Official Statement, may be obtained at the office of the Financial Advisor, Robert W. Baird and Co., Incorporated, 500 West Jefferson Street, Suite 2600, Louisville, Kentucky 40202, telephone: (502) 588-8476. Bids must be enclosed in sealed envelopes marked “Bid for Edmonson County Public Library District General Obligation Bonds (Renovation Project), Series 2026” and bids must be received by the President prior to the date and hour set for the sale.

- K. The Library will provide to the successful purchaser of the Bonds a final Official Statement in accordance with SEC Rule 15c2-12 in portable document format (“.pdf”), in sufficient time to meet the delivery requirements of the successful purchaser under SEC or Municipal Securities Rulemaking Board Delivery Requirements.
- L. The purchasers of the Bonds will pay the CUSIP Service Bureau charge for the assignment of CUSIP numbers, which numbers will be printed on the Bonds at no expense or cost to the Purchasers. Neither the failure to print a CUSIP number on any Bond nor any error with respect thereto shall constitute cause for failure or refusal by the purchasers thereto to accept delivery of and pay for the Bonds in accordance with the terms of the purchase agreement.
- M. The closing will be on or about June 24, 2026, provided, however, the Purchasers shall bear any bank service charge, if any, for processing the delivery of the Bonds and closing the transaction. If the Purchaser desires the Bonds to be shipped to Depository Trust Corporation, New York, New York, it shall be at the expense of the Purchaser. It shall also pay any charges of the Depository Trust Corporation.
- N. The Bonds will be registered in the name of CEDE & CO., as nominee of The Depository Trust Company (“DTC”), New York, New York. Purchases will be made in book-entry form only, except as permitted by the Bond Resolution. Purchasers of the Bonds will not receive physical delivery of bond certificates. So long as CEDE & CO. is the registered owner of the Bonds, as nominee of DTC, interest, together with the principal of and redemption premium, if any, on the Bonds will be paid directly to DTC by the Paying Agent.

- O. Upon wrongful refusal of the Purchasers to take delivery of and pay for the Bonds when tendered for delivery, the amount of the good faith deposit shall be forfeited by such Purchasers, and such amount shall be deemed liquidated damages for such default, provided, however, if said Bonds are not ready for delivery and payment within forty-five (45) days from the date of sale herein provided for, said Purchasers shall be relieved of any liability to accept the Bonds hereunder.
- P. The Purchasers will have no expense in connection with the purchase of the Bonds other than the bid price and the items referred to in L, M and O above, and, if any, printed bond certificates. The Library will furnish to the Purchasers, without expense to the Purchasers, the customary non-litigation certificate and the final, approving Legal Opinion of Rubin & Hays, Municipal Bond Attorneys, Louisville, Kentucky, approving the legality of the Bonds, and opining that the interest on the Bonds is exempt from gross income for federal tax purposes and exempt from Kentucky income taxation, as more specifically provided in Section 5 hereof.
- Q. Said Bonds are offered for sale on the basis of the principal of said Bonds not being subject to Kentucky ad valorem taxation (except inheritance taxes) and on the basis of the interest on said Bonds not being subject to Kentucky income taxation and not being includable in gross income for purposes of Federal income taxation, on the date of their delivery to the Purchasers, as more specifically provided in Section 5 hereof.
- R. If, prior to the delivery of the Bonds, any event occurs that alters the tax-exempt status of the Bonds, or excludability status of the interest thereon, the Purchasers will have the privilege of avoiding the purchase contract by giving immediate written notice to the President, whereupon the amount of the good faith deposit (without interest) of the Purchasers will be returned to the Purchasers, and all respective obligations of the parties will be terminated. The President will accept a bid or reject all bids on the date stated at the beginning of this instrument.
- S. If the successful bidder desires to obtain insurance guaranteeing the payment of the principal and/or interest on the Bonds, the Library agrees that it will cooperate with such successful bidder in obtaining such insurance, but all of the expenses and charges in connection therewith shall be borne by such bidder (with the exception of the costs of a rating by Moody's Investors Service), and the Library shall not be liable to any extent therefor.

10. Establishment of Issue Price. The Library is offering the Bonds for sale pursuant to the provisions of Treasury Regulation Section 1.148-1(f)(3)(i) (defining "competitive sale" for purposes of establishing the issue price of the Bonds) and if competitive sale requirements are met the following provisions for the establishment of issue price will apply to the initial sale of the Bonds to the public (the "competitive sale requirements"):

(1) The Library has disseminated these Official Terms and Conditions of Bond Sale to potential bidders/underwriters in a manner that is reasonably designed to reach potential bidders/underwriters;

(2) all bidders shall have an equal opportunity to bid;

(3) The Library anticipates receiving bids from one or more bidders/underwriters of municipal bonds who have established industry reputations for underwriting new issuances of municipal bonds with the understanding that in order for the competitive sale requirements to be met, the Library shall receive bids from three or more underwriters or purchasers of bonds who have established industry reputations; and

(4) The Library anticipates awarding the sale of the Bonds to the bidder who submits a firm offer to purchase the Bonds at the highest price (or lowest true interest cost), as set forth in these Official Terms and Conditions of Bond Sale.

The Library will take all steps that are reasonably necessary to ensure that the initial sale of the Bonds to the public will satisfy the competitive sale requirements.

In the event that the initial sale of the Bonds to the public does not satisfy the competitive sale requirements, the Library has determined to treat the initial offering price to the public as of the sale date of any maturity of the Bonds as the issue price of that maturity (the “**hold-the-offering-price rule**”), in each case applied on a maturity-by-maturity basis (and if different interest rates apply within a maturity, to each separate CUSIP number within that maturity). The Library (or the Library’s Financial Advisor) shall promptly advise the prospective winning bidder, prior to the time of award of the Bonds, which maturities (and if different interest rates apply within a maturity, which separate CUSIP number within that maturity) of the Bonds shall be subject to the hold-the-offering-price rule.

Because the Library has determined to apply the hold-the-offering-price rule to any maturity of the Bonds, the winning bidder shall agree, on behalf of the underwriters participating in the purchase of the Bonds, that the underwriters will neither offer nor sell any maturity of the Bonds to which the hold-the-offering-price rule shall apply to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following:

(1) the close of the fifth (5th) Business Day after the sale date; or

(2) the date on which the underwriters have sold at least 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public.

The winning bidder shall promptly advise the Library or its Financial Advisor when the underwriters have sold 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public, if that occurs prior to the close of the fifth (5th) Business Day after the sale date.

The Library acknowledges that, in making the representation set forth above, the winning bidder will rely on (i) the agreement of each underwriter to comply with the hold-the-offering-price rule, as set forth in an agreement among underwriters and the related pricing wires, (ii) in the event a selling group has been created in connection with the initial sale of the Bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the hold-the-offering-price rule, as set forth in a selling group agreement and the related pricing wires, and (iii) in the event that an underwriter is a party to a retail distribution agreement that was employed in connection with the initial sale of the Bonds to the public, the agreement of each broker-dealer who is a party to such agreement to comply with the hold-the-offering-price rule, as set forth in the retail distribution agreement and the related pricing wires. The Library further acknowledges that each underwriter shall be solely liable for its failure to comply with its agreement regarding the hold-the-offering-price rule and that no underwriter shall be liable for the failure of any other underwriter, or of any dealer who is a member of a selling group, or of any broker-dealer who is a party to a retail distribution agreement to comply with its corresponding agreement regarding the hold-the-offering-price rule as applicable to the Bonds.

By submitting a bid, each bidder confirms that: (i) any agreement among underwriters, any selling group agreement and each retail distribution agreement (to which the bidder is a party) relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each underwriter, each dealer who is a member of the selling group, and each broker-dealer who is a party to such retail distribution agreement, as applicable, to comply with the hold-the-offering-price rule, if and for so long as directed by the winning bidder and in the related pricing wires, and (ii) any agreement among underwriters relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each underwriter who is a party to a retail distribution agreement to be employed in connection with the initial sale of the Bonds to the public to require each broker-dealer who is a party to such retail distribution agreement to comply with the hold-the-offering-price rule, if and for so long as directed in the related pricing wires.

Sales of any Bonds to any person who is a related party to an underwriter shall not constitute sales to the public for purposes of these Official Terms and Conditions of Bond Sale. Further, for purposes of these Official Terms and Conditions of Bond Sale:

(i) “public” means any person other than an underwriter or a related party,

(ii) “underwriter” means (A) any person who agrees pursuant to a written contract with the Library (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the public and (B) any person who agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Bonds to the public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the public), and

(iii) a purchaser of any of the Bonds is a “related party” to an underwriter if the underwriter and the purchaser are subject, directly, or indirectly, to more than 50% common ownership.

The winning bidder shall assist the Library in establishing the issue price of the Bonds and shall execute and deliver to the Library at Closing an “issue price” certificate setting forth the reasonably expected initial offering price to the public or the sales price or prices of the Bonds, in a form agreed to by the winning bidder, the Library and Bond Counsel and substantially in the form as set forth in the attached **Exhibit B** (Certificate of Underwriter).

11. Firm Bids. Any bid received shall be considered a firm offer for the purchase of the Bonds identified in these Official Terms and Conditions of Sale and shall not be subject to any conditions, except as permitted under these Official Terms. **Bids shall not be revocable.**

Bond Counsel has reviewed the information contained in the Official Statement describing the Bonds and the provisions of the Bond Resolution and related proceedings authorizing the Bonds, but Bond Counsel has not reviewed any of the financial data, computations, tabulations, balance sheets, financial projections and general information concerning the Library, and expresses no opinion thereon, assumes no responsibility for same, and has not undertaken independently to verify any information contained therein. *Sherri Forester, President of the Board of Trustees of the Edmonson County Public Library District.*

**EXHIBIT A TO THE
OFFICIAL TERMS AND CONDITIONS OF BOND SALE**

Re: Edmonson County Public Library District General Obligation Bonds (Renovation Project), Series 2026.

<u>Maturing December 1</u>	<u>Principal Amount*</u>
2026	\$25,000
2027	20,000
2028	25,000
2029	25,000
2030	25,000
2031	25,000
2032	30,000
2033	30,000
2034	30,000
2035	35,000
2036	35,000
2037	35,000
2038	40,000
2039	40,000
2040	45,000
2041	45,000
2042	45,000
2043	50,000
2044	50,000
2045	55,000
2046	55,000
2047	60,000
2048	60,000
2049	65,000
2050	65,000
2051	70,000
2052	70,000
2053	75,000
2054	80,000
2055	85,000
2056	85,000

**Amounts Subject to Revision*

EXHIBIT B

CERTIFICATE OF UNDERWRITER

[ISSUER]

Rubin & Hays
Kentucky Home Trust Building
450 South Third Street
Louisville, Kentucky 40202

Re:

[Underwriter] (“[Underwriter]”) is the purchaser and underwriter of the above-referenced Bonds (the “Bonds”) pursuant to a competitive bid process on _____, the first day on which there is a binding contract for [Underwriter] to purchase the Bonds (the “Sale Date”). We understand and acknowledge that the [Issuer] (the “Issuer”) is relying on the factual representations contained in this Certificate to, among other things, execute its Tax Certificate and with respect to compliance with the federal income tax rules affecting the Bonds and that Rubin & Hays, as bond counsel (“Bond Counsel”) is relying on the factual representations contained in this letter in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other federal income tax advice that it may give to the Issuer from time to time relating to the Bonds. We hereby certify as follows:

1. Reasonably Expected Initial Offering Price. As of the Sale Date, the reasonably expected initial offering prices of the Bonds to the Public by [Underwriter] are the prices listed in Schedule A (the “Expected Offering Prices”). The Expected Offering Prices are the prices for the Maturities of the Bonds used by [Underwriter] in formulating its bid to purchase the Bonds. Attached as Schedule B is a true and correct copy of the bid submitted by [Underwriter] to purchase the Bonds.

2. Competitive Sale. The Issuer has advised [Underwriter] that it offered the Bonds for sale pursuant to the provisions of Treasury Regulation Section 1.148-1(f)(3)(i) (defining “Competitive Sale” for purposes of establishing the issue price of the Bonds) and that the competitive sale requirements have been met for the purposes of satisfying the provisions of the establishment of issue price and that the Issuer will apply the Expected Offering Prices as the issue price of the Bonds.

Note: In the event that the Issuer receives fewer than three bids on the Bonds, the following language will replace paragraph 2 above and the paragraphs beginning with “Bidding Certifications” will be renumbered:

{2. Competitive Sale. The Issuer has advised [Underwriter] that it offered the Bonds for sale pursuant to the provisions of Treasury Regulation Section 1.148-1(f)(3)(i) (the “Issue Price Regulations”, which define “Competitive Sale” for purposes of establishing the issue price of the Bonds) but that the competitive sale requirements were not met because the Issuer did not receive bids from three or more underwriters or purchasers of bonds who have established industry reputations for underwriting new issuances of municipal bonds.

3. Issuer to Hold-the-Offering Price Rule. *The competitive sale requirements not having been satisfied, the Issuer has determined to treat the Expected Offering Prices to the public as of the Sale Date of any maturity of the Bonds as the issue price of that maturity (the “hold-the-offering-price rule”), in each case applied on a maturity-by-maturity basis (and if different interest rates apply within a maturity, to each separate CUSIP number within that maturity).*

4. Satisfaction of the Hold-the-Offering-Price Rule. *[Underwriter] certifies that it neither offered nor sold any maturity of the Bonds to any person at a price that was higher than the Expected Offering Price to the public during the period starting on the Sale Date and ending on the earlier of the following:*

(1) *the close of the fifth (5th) business day, _____, ____ after the Sale Date; or*

(2) *the date on which the underwriters sold at least 10% of that maturity of the Bonds to the public at a price that was no higher than the Expected Offering Price to the public.}*

3. Bidding Certifications. [Underwriter] was not given the opportunity to review other bids prior to submitting its bid, and the bid submitted by [Underwriter] constituted a firm offer to purchase the Bonds.

4. Defined Terms.

(a) “Maturity” means Bonds with the same credit and payment terms. Bonds with different maturity dates, or Bonds with the same maturity date but different stated interest rates, are treated as separate Maturities.

(b) “Public” means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party to an Underwriter. The term “related party” for purposes of this certificate generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly.

(c) “Underwriter” means (i) any person who agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (ii) any person who agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the Public).

5. Purchase Price. As payment for the Bonds, in accordance with your instructions we, [Underwriter], hereby pay to the Issuer for deposit with _____ (the “Paying Agent”), a net purchase price of \$ _____ (the “Sale Proceeds”) calculated as par amount of the Bonds (\$ _____) plus net original issue premium (\$ _____) less Underwriter’s Discount (\$ _____).

6. Financial Advisor. We have not sold, nor do we expect to sell, any of the Bonds to _____, the Financial Advisor of the Issuer (the “Financial Advisor”), nor, to

the best of our knowledge, has the Financial Advisor been a participant with us in a syndicate or other similar account formed for the purpose of purchasing, directly or indirectly, from the Issuer all or any portion of the Bonds.

7. Receipt of Bonds. We hereby acknowledge receipt from the Issuer of the entire \$ _____ of Bonds, in accordance with the terms of the competitive sale.

To the best of our knowledge and belief, the facts, circumstances and expectations set forth in this Certificate are true, correct, complete and reasonable and there are no other facts, circumstances or expectations, which would materially change those set forth herein. The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents [Underwriter]'s interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder.

Dated this _____, ____.

By: _____

Name: _____

SCHEDULE A
EXPECTED OFFERING PRICES
(Attached)

SCHEDULE B
COPY OF UNDERWRITER'S BID
(Attached)

BID FORM

Subject to the terms and conditions of the Edmonson County Public Library District providing for the sale of \$1,480,000 (subject to adjustment upward by an amount not to exceed 10% or downward by any amount) of its Edmonson County Public Library District General Obligation Bonds (Renovation Project), Series 2026, dated the date of initial delivery thereof, and in accordance with the Official Terms and Conditions of Bond Sale, to all of which the undersigned agrees, the undersigned hereby submits the following offer to purchase said Bonds.

We hereby bid for said \$1,480,000* principal amount of Bonds, the total sum of \$ _____ (not less than \$1,450,400) at the following annual rate(s), payable semiannually:

Maturing December 1	Principal Amount*	Interest Rate	Maturing December 1	Principal Amount*	Interest Rate
2026	\$25,000	_____ %	2042	\$45,000	_____ %
2027	20,000	_____	2043	50,000	_____
2028	25,000	_____	2044	50,000	_____
2029	25,000	_____	2045	55,000	_____
2030	25,000	_____	2046	55,000	_____
2031	25,000	_____	2047	60,000	_____
2032	30,000	_____	2048	60,000	_____
2033	30,000	_____	2049	65,000	_____
2034	30,000	_____	2050	65,000	_____
2035	35,000	_____	2051	70,000	_____
2036	35,000	_____	2052	70,000	_____
2037	35,000	_____	2053	75,000	_____
2038	40,000	_____	2054	80,000	_____
2039	40,000	_____	2055	85,000	_____
2040	45,000	_____	2056	85,000	_____
2041	45,000	_____			

* *Subject to Adjustment*

Bidder's Term Bonds Option: We hereby elect to specify that all the principal amount of Bonds stated to mature on the following two or more consecutive maturity dates shall be combined to comprise the maturities of Term Bonds indicated below:

Bonds Maturing

December 1, ____ through December 1, ____
 December 1, ____ through December 1, ____
 December 1, ____ through December 1, ____

Term Bonds Maturing

December 1, ____
 December 1, ____
 December 1, ____

It is understood that the Library will furnish the final, approving Legal Opinion of Rubin & Hays, Municipal Bond Attorneys, of Louisville, Kentucky, subject to the provisions as set out in detail in the Official Terms and Conditions of Bond Sale. It is understood that if we are the successful bidder, we will deposit for the account of the Library with U.S. Bank Trust Company, National Association, Louisville, Kentucky prior to the close of business on June 12, 2026 a good-faith deposit in the amount of 2% of the final principal amount of the Bonds. The amount of the good-faith deposit will be deducted (without interest) from the purchase price at the time of delivery of the Bonds. If we are the successful bidder, we agree to accept and make payment for the Bonds in accordance with the terms of the sale.

Respectfully submitted,

 Name of Firm

By _____

Phone No. _____

Total interest cost from the date of initial delivery to final maturity	\$ _____
Plus discount/less premium, if any	\$ _____
Net interest cost (Total interest cost plus discount)	\$ _____
True interest cost (i.e. TIC)	_____ %

The above computation of net interest cost and of true interest cost is submitted for information only and is not a part of this Bid. The determination of the best bid will be made on the basis of the lowest true interest cost (i.e. TIC).

Maturing December 1	Principal Amount	Interest Rate	Maturing December 1	Principal Amount	Interest Rate
2026	\$ _____	_____ %	2042	\$ _____	_____ %
2027	_____	_____	2043	_____	_____
2028	_____	_____	2044	_____	_____
2029	_____	_____	2045	_____	_____
2030	_____	_____	2046	_____	_____
2031	_____	_____	2047	_____	_____
2032	_____	_____	2048	_____	_____
2033	_____	_____	2049	_____	_____
2034	_____	_____	2050	_____	_____
2035	_____	_____	2051	_____	_____
2036	_____	_____	2052	_____	_____
2037	_____	_____	2053	_____	_____
2038	_____	_____	2054	_____	_____
2039	_____	_____	2055	_____	_____
2040	_____	_____	2056	_____	_____
2041	_____	_____			

ACCEPTANCE OF BID

Accepted by the Edmonson County Public Library District, on this June 11, 2026, for a total of \$ _____ of Bonds at an adjusted price of \$ _____, with the maturities set out below:

EDMONSON COUNTY PUBLIC LIBRARY
DISTRICT

President