



March 30, 2026

Aaron Harrell, Superintendent
Webster County School District
28 State Route 1340
Dixon, KY 42409

RE: Series 2026 Bond Issue

Dear Superintendent Harrell:

As requested, we plan to seek approval from your Board for permission to issue Refunding Bonds in order to refinance your outstanding Series 2013 bonds during your Regular Board Meeting to be held on Monday, April 13th at 4:30 PM (CT). As a regular agenda item, we will ask the Board to approve a resolution entering into a Contract, Lease and Option with the Webster County School District Finance Corporation and agree to pay annual rentals equal to the debt payments on the bonds.

We will also hold a Special Called Meeting of the Webster County School District Finance Corporation. The Corporation Agenda will be to approve a resolution entering into the Contract, Lease and Option with the Board of Education and to approve advertisement and sale of the Bonds.

Thank you very much for this opportunity to be of service.

Sincerely,

A handwritten signature in blue ink that reads 'Dwight Salsbury'.

Dwight Salsbury

147 East Third Street
Lexington, KY
40508

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Enclosures

RESOLUTION OF THE BOARD OF EDUCATION OF THE WEBSTER COUNTY SCHOOL DISTRICT, INITIATING THE REFINANCING PROCESS IN ORDER TO REFUND AND RETIRE ALL OF THE OUTSTANDING WEBSTER COUNTY SCHOOL DISTRICT FINANCE CORPORATION SCHOOL BUILDING REVENUE BONDS, SERIES OF 2013 ORIGINALLY ISSUED TO FINANCE THE PROJECTS; AUTHORIZING AND APPROVING THE EXECUTION OF A LEASE AGREEMENT WITH THE WEBSTER COUNTY SCHOOL DISTRICT FINANCE CORPORATION AND ANY FURTHER NECESSARY INSTRUMENTS; AUTHORIZING AND APPROVING THE EXECUTION OF CONTINUING DISCLOSURE PROCEDURES; AND APPROVING THE PLAN OF REFINANCING SAID PROJECTS GENERALLY.

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE WEBSTER COUNTY SCHOOL DISTRICT FINANCE CORPORATION, PROVIDING FOR THE ISSUANCE OF \$3,810,000 PRINCIPAL AMOUNT (WHICH MAY BE INCREASED OR DECREASED BY THE AMOUNT OF \$385,000) OF SCHOOL BUILDING REFUNDING REVENUE BONDS, SERIES OF 2026 (THE REFUNDING BONDS) IN ACCORDANCE WITH SECTIONS 162.120 THROUGH 162.290, 162.385 AND 58.180 OF THE KENTUCKY REVISED STATUTES, FOR THE PURPOSE OF RETIRING PRIOR TO THEIR RESPECTIVE MATURITIES CERTAIN OF THE OUTSTANDING WEBSTER COUNTY SCHOOL DISTRICT FINANCE CORPORATION SCHOOL BUILDING REVENUE BONDS, SERIES OF 2013, DATED AUGUST 1, 2013 (THE PRIOR ISSUE) THROUGH THE DEPOSIT AND INVESTMENT IN ESCROW OF THE NET PROCEEDS OF THE REFUNDING BONDS;; PROVIDING FOR THE CREATION OF CERTAIN FUNDS TO EFFECT THE DEFEASEMENT OF THE RIGHTS OF THE OWNERS OF CERTAIN OF THE BONDS OF THE PRIOR ISSUE AND THE TRANSFERS OF CERTAIN AMOUNTS INTO CERTAIN FUNDS; PROVIDING FOR THE PAYMENT OF SAID REFUNDING BONDS AND THE INTEREST THEREON, PROVIDING FOR THE RIGHTS OF THE REGISTERED OWNERS OF SAID REFUNDING BONDS AND THE ENFORCEMENT THEREOF; AUTHORIZING AND APPROVING THE EXECUTION OF CONTINUING DISCLOSURE PROCEDURES; AND PROVIDING FOR AN ADVERTISED PUBLIC COMPETITIVE SALE OF SAID REFUNDING BONDS.