



AGENDA

- 1. CALL TO ORDER BY MAYOR KEVIN COTTON**
- 2. PLEDGE OF ALLEGIANCE**
- 3. INVOCATION**
- 4. ROLL CALL**
- 5. APPROVAL OF MINUTES**
 - A. Minutes of April 6, 2026
 - B. Minutes of April 30, 2026 (Special Called Meeting)
- 6. APPROVAL OF BILLS AND PAYROLL**
 - A. Bills and Payroll
- 7. PROCLAMATIONS**
 - A. Proclamation - Older Americans Month
- 8. DEPARTMENT REPORTS**
 - A. Police Department Report
- 9. NEW BUSINESS**
 - A. Presentation of the proposed budget for fiscal year 2026-2027 and the Mayor's budget message to the Legislative Body
 - B. First Reading Ordinances
 - A. An Ordinance adopting the City of Madisonville, Kentucky annual budget for the fiscal year July 1, 2026, through June 30, 2027, by estimating revenues and resources and appropriating funds for the operation of city government.
 - C. Resolutions
 - A. 2026-11 Resolution of City of Madisonville, Kentucky approving the EPAD program financing agreement for Legacy Spaces, LLC and authorizing the Mayor to sign all necessary paperwork for this program.
 - B. 2026-12 Amendment to the adoption of the 2026 updates for the personnel policy and employee handbook
- 10. ADJOURNMENT**



MINUTES

1. CALL TO ORDER BY MAYOR KEVIN COTTON

2. PLEDGE OF ALLEGIANCE

3. INVOCATION

Council Member Marvin Hightower

4. ROLL CALL

Present: City Council Member Marvin Hightower, Council Member Adam Townsend,
City Council Member Larry Noffsinger, Council Member Frank Stevenson

Absent: Council Member Misty Cavanaugh, City Council Member Glenda Wade

5. APPROVAL OF MINUTES

A. Minutes of March 16, 2026

RESULT: Approval of minutes of March 16, 2026
MOVER: City Council Member Marvin Hightower
SECONDER: City Council Member Larry Noffsinger
AYES: Marvin Hightower, Adam Townsend, Larry Noffsinger, Frank Stevenson
NOES: None
ABSTAIN: None

6. APPROVAL OF BILLS AND PAYROLL

A. Bills and Payroll

RESULT: Approval of Bills and Payroll
MOVER: Council Member Frank Stevenson
SECONDER: City Council Member Larry Noffsinger
AYES: Marvin Hightower, Adam Townsend, Larry Noffsinger, Frank Stevenson
NOES: None
ABSTAIN: None

7. PROCLAMATIONS

- A. Joint Proclamation - Pennyrile Children's Advocacy Center 25th Anniversary Recognition Day
- B. Joint Proclamation - Sexual Assault Awareness and Prevention Month
- C. Proclamation - National Child Abuse Prevention Month

8. DEPARTMENT REPORTS

- A. Business Licenses

9. NEW BUSINESS

- A. Resolutions

- A. Resolution 2026-6 - Accept Bids for Custom Low Hosebed Pumper Fire Truck

RESULT: Approval of Bids for Custom Low Hosebed Pumper Fire Truck to Vogelpohl Fire Equipment for \$1,062,995.00
MOVER: City Council Member Larry Noffsinger
SECONDER: Council Member Frank Stevenson
AYES: Marvin Hightower, Adam Townsend, Larry Noffsinger, Frank Stevenson
NOES: None
ABSTAIN: None

- B. Resolution 2026-7 - Accept Bids for Sewer System Improvements for Rose Creek Road Sewer Extension

RESULT: Approval of Bid for Sewer System Improvements for Rose Creek Road Sewer Extension to Koberstein Contracting for \$455,664.00.
MOVER: Council Member Adam Townsend
SECONDER: Council Member Frank Stevenson
AYES: Marvin Hightower, Adam Townsend, Larry Noffsinger, Frank Stevenson
NOES: None
ABSTAIN: None

- C. Resolution 2026-8 - Declare 15 East Center Street as Surplus property

RESULT: Approval of surplus of 15 East Center Street, Madisonville, Kentucky
MOVER: Council Member Frank Stevenson
SECONDER: City Council Member Marvin Hightower
AYES: Marvin Hightower, Adam Townsend, Larry Noffsinger, Frank Stevenson

NOES: None

ABSTAIN: None

D. Resolution 2026-9 - Declare Transformers as Surplus Property

RESULT: Approval to declare transformers from Madisonville Electric Department as surplus property.

MOVER: Council Member Frank Stevenson

SECONDER: City Council Member Marvin Hightower

AYES: Marvin Hightower, Adam Townsend, Larry Noffsinger, Frank Stevenson

NOES: None

ABSTAIN: None

E. Resolution 2026-10 - Transfer with the Kentucky Transportation Cabinet, Department of Highways

RESULT: Approval of transfer with the Kentucky Transportation Cabinet, Department of Highways

MOVER: City Council Member Larry Noffsinger

SECONDER: City Council Member Marvin Hightower

AYES: Marvin Hightower, Adam Townsend, Larry Noffsinger, Frank Stevenson

NOES: None

ABSTAIN: None

B. Municipal Orders

A. Appointment of Jeff Reeves to the Housing Authority Commission - Municipal Order 2026-03

RESULT: Motion to appoint Jeff Reeves to Housing Authority Commission

MOVER: City Council Member Marvin Hightower

SECONDER: City Council Member Larry Noffsinger

AYES: Marvin Hightower, Adam Townsend, Larry Noffsinger, Frank Stevenson

NOES: None

ABSTAIN: None

B. Appointment of Sid Hill to the Housing Authority Commission - Municipal Order 2026-04

RESULT: Motion to appoint Sid Hill to Housing Authority Commission

MOVER: City Council Member Marvin Hightower

SECONDER: Council Member Frank Stevenson

AYES: Marvin Hightower, Adam Townsend, Larry Noffsinger, Frank Stevenson

NOES: None

ABSTAIN: None

C. Item for Discussion - Application for water service outside city limits

RESULT: Approval of Water Service for 110 Country Club Lane,
Madisonville, Kentucky
MOVER: City Council Member Larry Noffsinger
SECONDER: City Council Member Marvin Hightower
AYES: Marvin Hightower, Adam Townsend, Larry Noffsinger, Frank
Stevenson
NOES: None
ABSTAIN: None

10. **ADJOURNMENT**

RESULT: Adjourn
MOVER: Council Member Adam Townsend
SECONDER: City Council Member Marvin Hightower
AYES: Marvin Hightower, Adam Townsend, Larry Noffsinger, Frank Stevenson
NOES: None
ABSTAIN: None



MINUTES

1. CALL TO ORDER BY MAYOR KEVIN COTTON

2. ROLL CALL

Present: Council Member Misty Cavanaugh, City Council Member Marvin Hightower,
Council Member Adam Townsend, City Council Member Larry Noffsinger,
Council Member Frank Stevenson

Absent: City Council Member Glenda Wade

3. NEW BUSINESS

A. Discussion of 2026-2027 Budget

4. ADJOURNMENT

RESULT: Adjourn

MOVER: Council Member Adam Townsend

SECONDER: City Council Member Larry Noffsinger

AYES: Misty Cavanaugh, Marvin Hightower, Adam Townsend, Larry Noffsinger,
Frank Stevenson

NOES: None

ABSTAIN: None

	A	B	C	E
1			Bills and Payroll for Council Meeting 5/11/26	
2	Co#		Fund Name	
3	100		General 4/17/2026	\$ 417,630.22
4			5/1/2026	\$ 147,690.99
5				
6				
7			Total General Fund	\$ 565,321.21
8	190		Sanitation & Maintenance 4/17/2026	\$ 105,951.48
9			5/1/2026	\$ 27,389.58
10				
11				
12			Total Sanitation & Maintenance	\$ 133,341.06
13	200		Electric/Utility Office 4/17/2026	\$ 27,406.56
14			5/1/2026	\$ 31,074.03
15				
16				
17			Total Electric/Utility Office	\$ 58,480.59
18	210		Water and Filter 4/17/2026	\$ 68,943.49
19			5/1/2026	\$ 232,632.10
20				
21				
22			Total Water Filter	\$ 301,575.59
23	210		Waste Water Collection and Treatment 4/17/2026	\$ 82,911.96
24			5/1/2026	\$ 37,091.57
25				
26				
27			Total Wastewater Collection and Treatment	\$ 120,003.53
28				
29	Co#	Dept #	Department Name	Amount
30	100	Various	Governmental	\$ 67,206.63
31	100	2100	Police	\$ 181,374.40
32	100	2300	Fire	\$ 169,145.96
33	100	3300	Transportation	\$ 33,091.34
34	100	5000	Cemetery	
35	100	7000	Park	\$ 23,701.63
36	190	3100	Sanitation	\$ 55,699.43
37	190	3200	Maintenance Garage	\$ 8,473.64
38	200	1000/4500	Light Fund	\$ 103,011.84
39	200	2000	Wastewater Treatment	\$ 19,444.75
40	200	2001	Wastewater Collection	\$ 36,216.48
41	200	4700/4600	Water and Filter	\$ 66,942.35
42			Total Payroll	\$ 764,308.45
43			Number of Employees Paid May 8, 2026	
44			See next page	

CMP	DEPT	NAME	DATE	TOTAL	FULL	PART
100	1100	ELECTED OFFICIALS	5/08/26	7	1	6
100	1200	ADMINISTRATION	5/08/26	9	8	1
100	1400	FINANCE	5/08/26	8	8	
100	1500	CITY CLERK	5/08/26	2	2	
100	1600	AIRPORT	5/08/26	6	5	1
100	1700	ZONING	5/08/26	2	2	
100	1800	HUMAN RESOURCES	5/08/26	4	4	
100	2100	POLICE DEPT-MADISONVILLE	5/08/26	56	50	6
100	2150	POLICE FICA	5/08/26	7	3	4
100	2151	DISPATCH	5/08/26	15	15	
100	2200	ALCOHOLIC BEVERAGE CONTROL	5/08/26	1	1	
100	2300	FIRE DEPT-MADISONVILLE	5/08/26	66	66	
100	2350	FIRE FICA/NON HAZARDOUS	5/08/26	1	1	
100	2400	RESTAURANT TAX	5/08/26	1	1	
100	3300	TRANSPORTATION DEPT	5/08/26	18	18	
100	7000	PARK DEPARTMENT	5/08/26	18	13	5
100	7200	MAHR PARK	5/08/26	12	6	6
190	3100	SANITATION DEPARTMENT	5/08/26	28	28	
190	3200	MAINTENANCE SHOP	5/08/26	4	4	
200	1000	UTILITY OFFICE	5/08/26	15	15	
200	4500	LIGHT DISTRIBUTION DEPT	5/08/26	21	21	
210	2000	WASTEWATER TREATMENT	5/08/26	8	8	
210	2001	WASTEWATER COLLECTION	5/08/26	18	18	
210	2002	ENGINEERING & STORMWATER	5/08/26	3	3	
211	4600	FILTER DEPARTMENT	5/08/26	12	12	
211	4700	WATER DEPARTMENT	5/08/26	19	19	
		Totals		361	332	29

CMP	DEPT	NAME	REGULAR	OVERTIME	SPC-OVT	TOTAL
100	1100	ELECTED OFFICIALS	7,415.35	.00	.00	7,415.35
100	1200	ADMINISTRATION	24,314.12	434.32	.00	24,748.44
100	1400	FINANCE	19,551.42	1,353.70	.00	20,905.12
100	1500	CITY CLERK	4,449.23	192.00	.00	4,641.23
100	1700	ZONING	4,776.26	171.00	.00	4,947.26
100	1900	CITY ENGINEER	.00	.00	.00	.00
100	2200	ALCOHOLIC BEVERAGE	2,433.85	.00	.00	2,433.85
100	2400	RESTAURANT TAX	2,115.38	.00	.00	2,115.38
		Total Government	65,055.61	2,151.02	.00	67,206.63
100	2100	POLICE DEPT-MADISO	142,611.96	28,393.96	.00	171,005.92
100	2150	POLICE FICA	9,325.04	1,043.44	.00	10,368.48
		Total Police	151,937.00	29,437.40	.00	181,374.40
100	2300	FIRE DEPT-MADISONV	105,815.54	54,352.74	6,900.01	167,068.29
100	2350	FIRE FICA/NON HAZA	1,500.80	576.87	.00	2,077.67
		Total Fire	107,316.34	54,929.61	6,900.01	169,145.96
100	2400	RESTAURANT TAX	.00	.00	.00	.00
		Total Restaurant T	.00	.00	.00	.00
100	3300	TRANSPORTATION DEP	32,677.23	414.11	.00	33,091.34
		Total Transportati	32,677.23	414.11	.00	33,091.34
100	5000	CEMETERY DEPARTMEN	.00	.00	.00	.00
		Total Cemetery	.00	.00	.00	.00
100	7000	PARK DEPARTMENT	22,361.40	1,340.23	.00	23,701.63
100	7100	POOL EMPLOYEES	.00	.00	.00	.00
		Total Park	22,361.40	1,340.23	.00	23,701.63
190	3100	SANITATION DEPARTM	49,695.74	6,003.69	.00	55,699.43
		Total Sanitation	49,695.74	6,003.69	.00	55,699.43
190	3200	MAINTENANCE SHOP	8,185.90	287.74	.00	8,473.64
195	3200	MAINTENANCE GARAGE	.00	.00	.00	.00
		Total Maintenance	8,185.90	287.74	.00	8,473.64
200	1000	UTILITY OFFICE	29,016.35	2,049.60	.00	31,065.95
200	1001	METER READING	.00	.00	.00	.00
200	4500	LIGHT DISTRIBUTION	71,262.78	683.11	.00	71,945.89
		Total Utility Offi	100,279.13	2,732.71	.00	103,011.84
210	2000	WASTEWATER TREATME	18,999.52	445.23	.00	19,444.75
210	2001	WASTEWATER COLLECT	33,607.63	2,608.85	.00	36,216.48
		Total Wastewater T	52,607.15	3,054.08	.00	55,661.23
211	4600	FILTER DEPARTMENT	22,908.00	1,494.38	.00	24,402.38
211	4700	WATER DEPARTMENT	35,719.69	6,820.28	.00	42,539.97
		Total Water	58,627.69	8,314.66	.00	66,942.35
330	6000	MADISONVILLE SPORT	.00	.00	.00	.00
		Total Sports Comp	.00	.00	.00	.00
		Grand Totals	648,743.19	108,665.25	6,900.01	764,308.45

CMP	DEPT	NAME	REGULAR	OVERTIME	SPC-OVT	TOTAL
100	1100	ELECTED OFFICIALS	.00	.00	.00	.00
100	1200	ADMINISTRATION	241.74	15.50	.00	257.24
100	1400	FINANCE	330.78	41.25	.00	372.03
100	1500	CITY CLERK	111.73	8.00	.00	119.73
100	1700	ZONING	80.00	4.75	.00	84.75
100	1900	CITY ENGINEER	.00	.00	.00	.00
100	2200	ALCOHOLIC BEVERAGE	.00	.00	.00	.00
100	2400	RESTAURANT TAX	.00	.00	.00	.00
		Total Government	764.25	69.50	.00	833.75
100	2100	POLICE DEPT-MADISO	4,247.52	581.00	.00	4,828.52
100	2150	POLICE FICA	409.25	27.75	.00	437.00
		Total Police	4,656.77	608.75	.00	5,265.52
100	2300	FIRE DEPT-MADISONV	5,120.00	2,097.00	217.50	7,434.50
100	2350	FIRE FICA/NON HAZA	80.00	20.50	.00	100.50
		Total Fire	5,200.00	2,117.50	217.50	7,535.00
100	2400	RESTAURANT TAX	.00	.00	.00	.00
		Total Restaurant T	.00	.00	.00	.00
100	3300	TRANSPORTATION DEP	1,433.20	16.25	.00	1,449.45
		Total Transportati	1,433.20	16.25	.00	1,449.45
100	5000	CEMETERY DEPARTMEN	.00	.00	.00	.00
		Total Cemetery	.00	.00	.00	.00
100	7000	PARK DEPARTMENT	898.32	56.50	.00	954.82
100	7100	POOL EMPLOYEES	.00	.00	.00	.00
		Total Park	898.32	56.50	.00	954.82
190	3100	SANITATION DEPARTM	2,160.69	196.50	.00	2,357.19
		Total Sanitation	2,160.69	196.50	.00	2,357.19
190	3200	MAINTENANCE SHOP	323.75	8.00	.00	331.75
195	3200	MAINTENANCE GARAGE	.00	.00	.00	.00
		Total Maintenance	323.75	8.00	.00	331.75
200	1000	UTILITY OFFICE	899.21	73.50	.00	972.71
200	1001	METER READING	.00	.00	.00	.00
200	4500	LIGHT DISTRIBUTION	1,633.45	10.50	.00	1,643.95
		Total Utility Offi	2,532.66	84.00	.00	2,616.66
210	2000	WASTEWATER TREATME	600.20	13.25	.00	613.45
210	2001	WASTEWATER COLLECT	1,318.63	84.25	.00	1,402.88
		Total Wastewater T	1,918.83	97.50	.00	2,016.33
211	4600	FILTER DEPARTMENT	905.50	37.75	.00	943.25
211	4700	WATER DEPARTMENT	1,380.77	222.50	.00	1,603.27
		Total Water	2,286.27	260.25	.00	2,546.52
330	6000	MADISONVILLE SPORT	.00	.00	.00	.00
		Total Sports Comp	.00	.00	.00	.00
		Grand Totals	22,174.74	3,514.75	217.50	25,906.99



PROCLAMATION

WHEREAS, Madisonville includes countless older Americans who enrich and strengthen our community; and

WHEREAS, Madisonville is committed to engaging and supporting older adults, their families, and caregivers; and

WHEREAS, we acknowledge the importance of taking part in activities that promote physical, mental, and emotional well-being – no matter your age; and

WHEREAS, Madisonville can enrich the lives of individuals of *every age* by:

- Promoting home- and community-based services that support independent living;
- Involving older adults in community planning, events, and other activities; and
- Providing opportunities for older adults to work, volunteer, learn, lead, and mentor; and

NOW THEREFORE, BE IT RESOLVED, that I, Mayor Kevin Cotton, do hereby proclaim the month of May, 2026, as:

“OLDER AMERICANS MONTH”

in the city of Madisonville and urge all citizens to recognize this month by dedicating ourselves to the task of improving the quality of life for all children and families.

SO PRESENTED on this 11th day of May, 2026, in Madisonville, Kentucky

A blue ink signature of Mayor Kevin Cotton, consisting of a stylized 'K' followed by a horizontal line.

Mayor Kevin Cotton

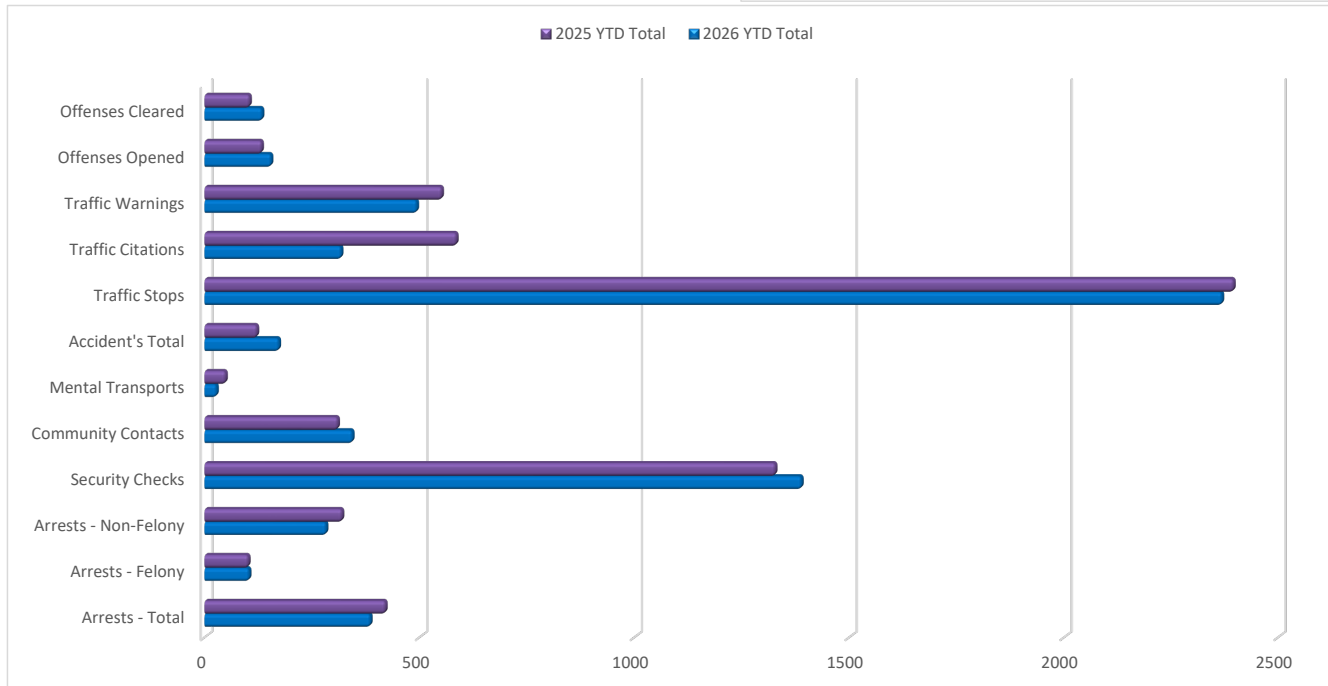
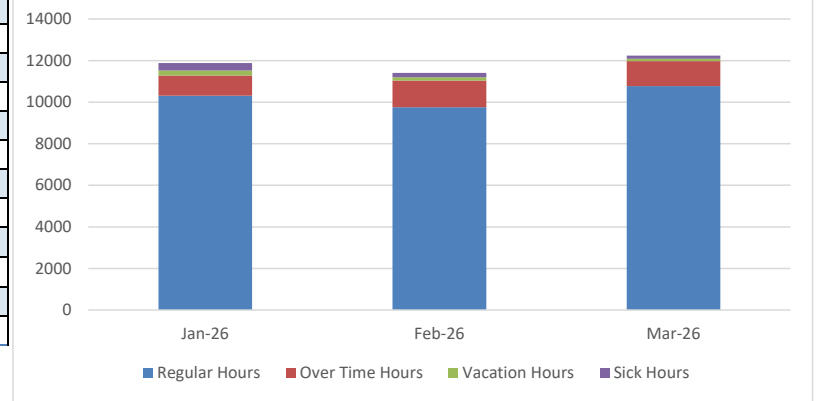


Council Report

April, 2026



Type	Mar-26	Mar-25	2026 YTD Total	2025 YTD Total	Man Hours	Jan-26	Feb-26	Mar-26	Totals
Calls - Total Responses	4279	3653	12123	10770	Regular Hours	10309	9760.4	10778	30847.41
Arrests - Total	160	133	385	420	Over Time Hours	974.5	1274.5	1197.43	3446.47
Arrests - Felony	26	27	103	101	Vacation Hours	245	171	116	532
Arrests - Non-Felony	134	106	282	319	Sick Hours	356.3	201	154	711.3
Security Checks	639	478	1388	1327					
Community Contacts	148	103	343	309					
Mental Transports	9	15	27	48					
Accident's Total	62	44	172	121					
Traffic Stops	900	794	2368	2395					
Traffic Citations	145	144	317	585					
Traffic Warnings	221	160	493	551					
Offenses Opened	60	42	154	132					
Offenses Cleared	52	30	133	104					
Stolen/Lost Property Value	\$ 44,631.87	\$ 1,184.07	\$171,322.89	\$31,238.55					
Recovered Property Value	\$ 32,710.56	\$ 7.08	\$34,386.82	\$16,160.22					
Average Response Time	3.67 Mins	3.87 Mins	3.89 Mins	3.98 Mins					

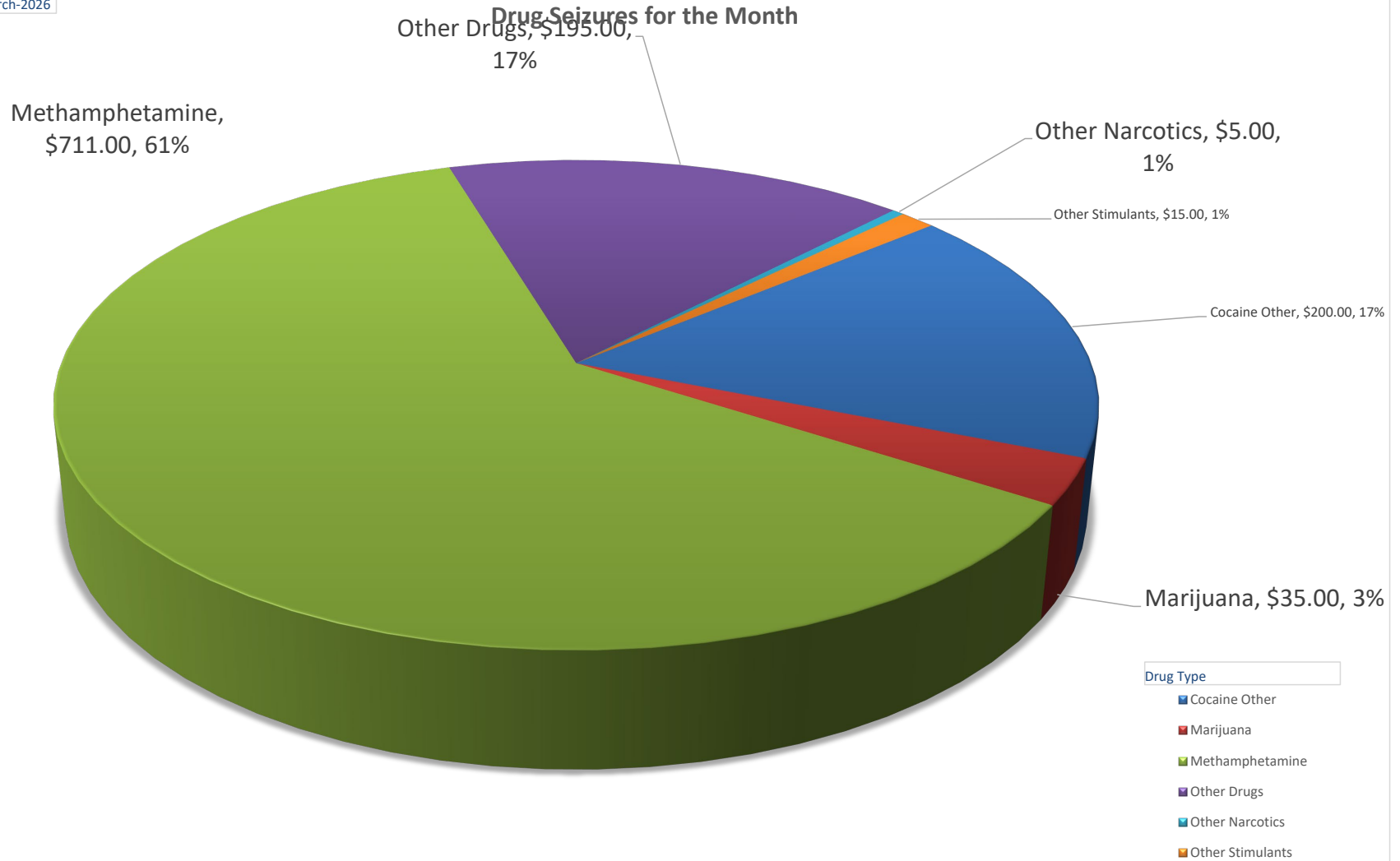




Council Report April, 2026



Sum of March-2026



Total Seizures/Month \$ 1,161.00

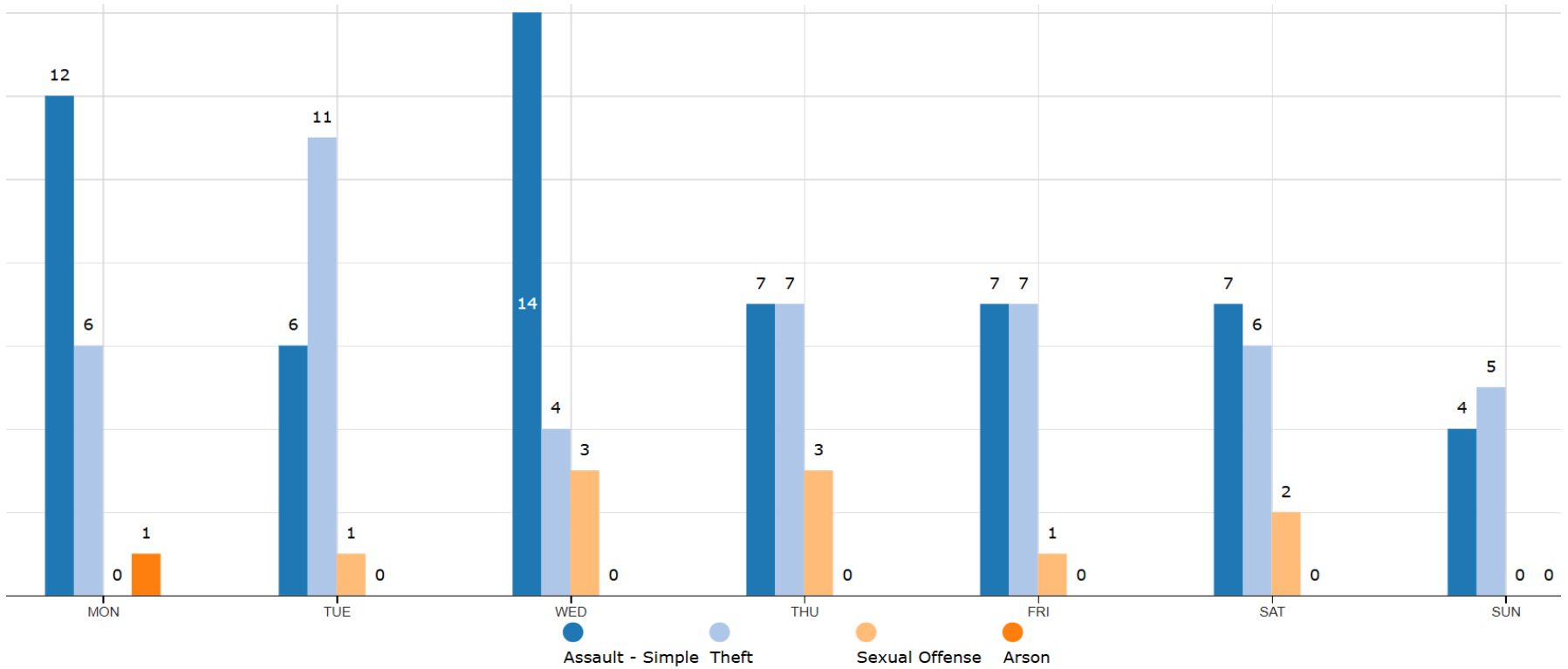


Council Report

April, 2026



Part 1 Crimes by Day of Week
YTD

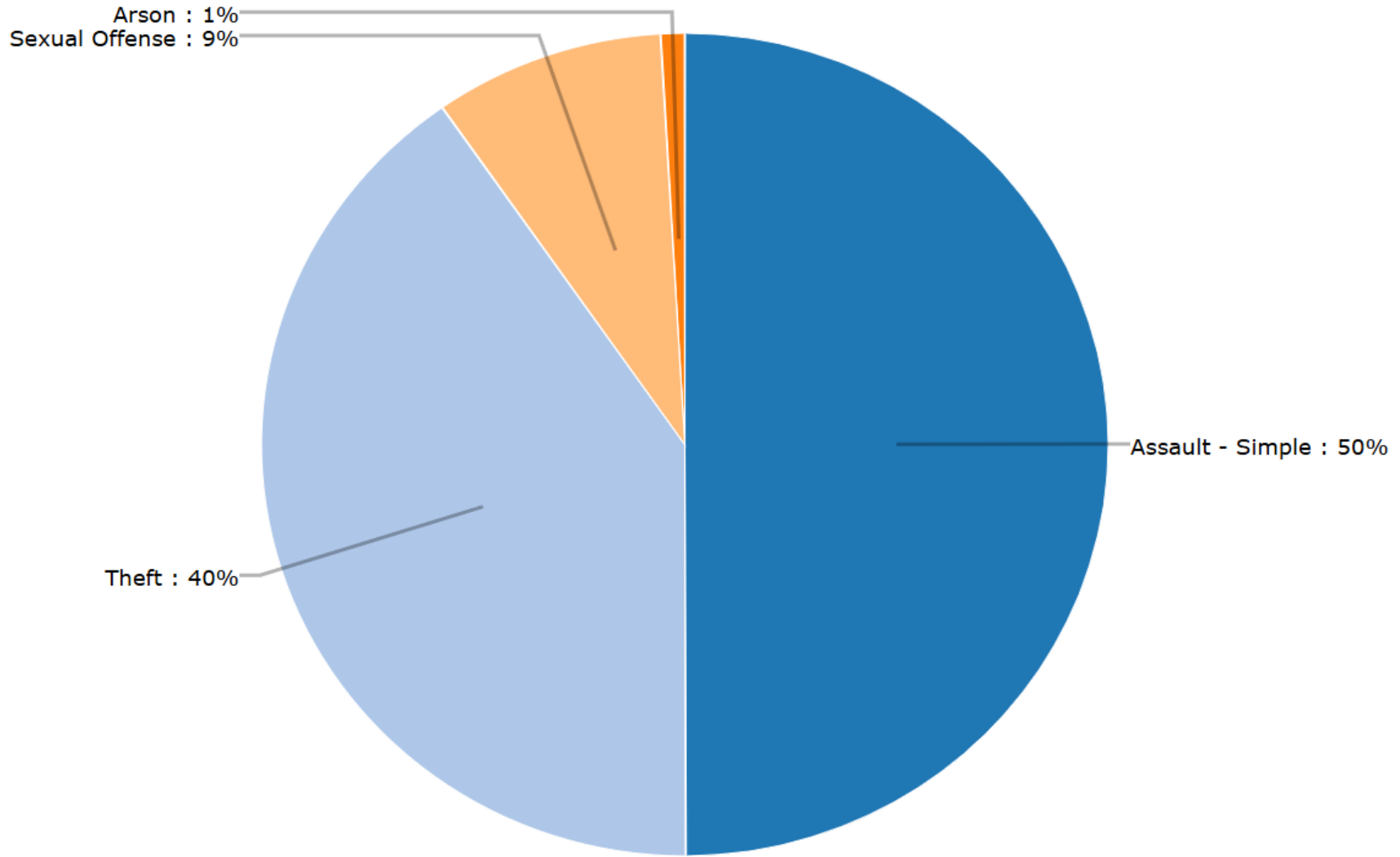




Council Report April, 2026



Part 1 Crimes
YTD



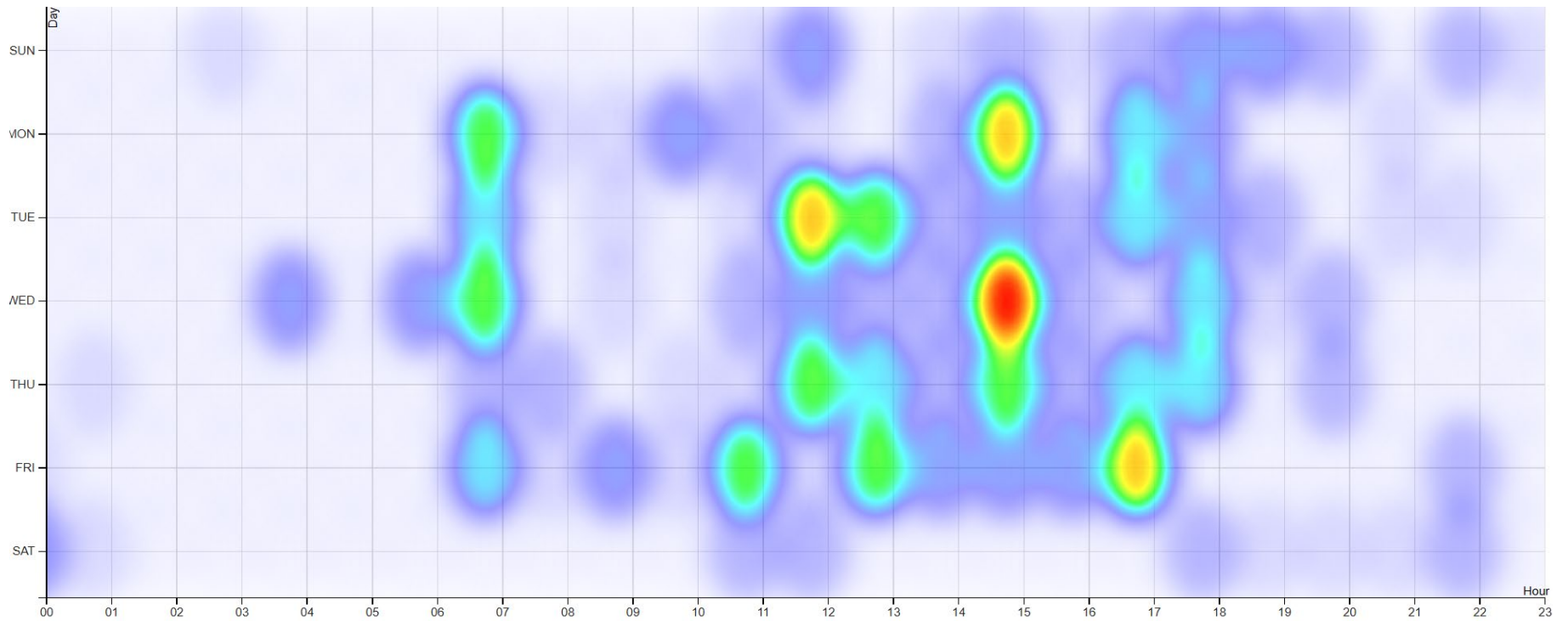


Council Report

April, 2026



Traffic Accident Highest Times
YTD

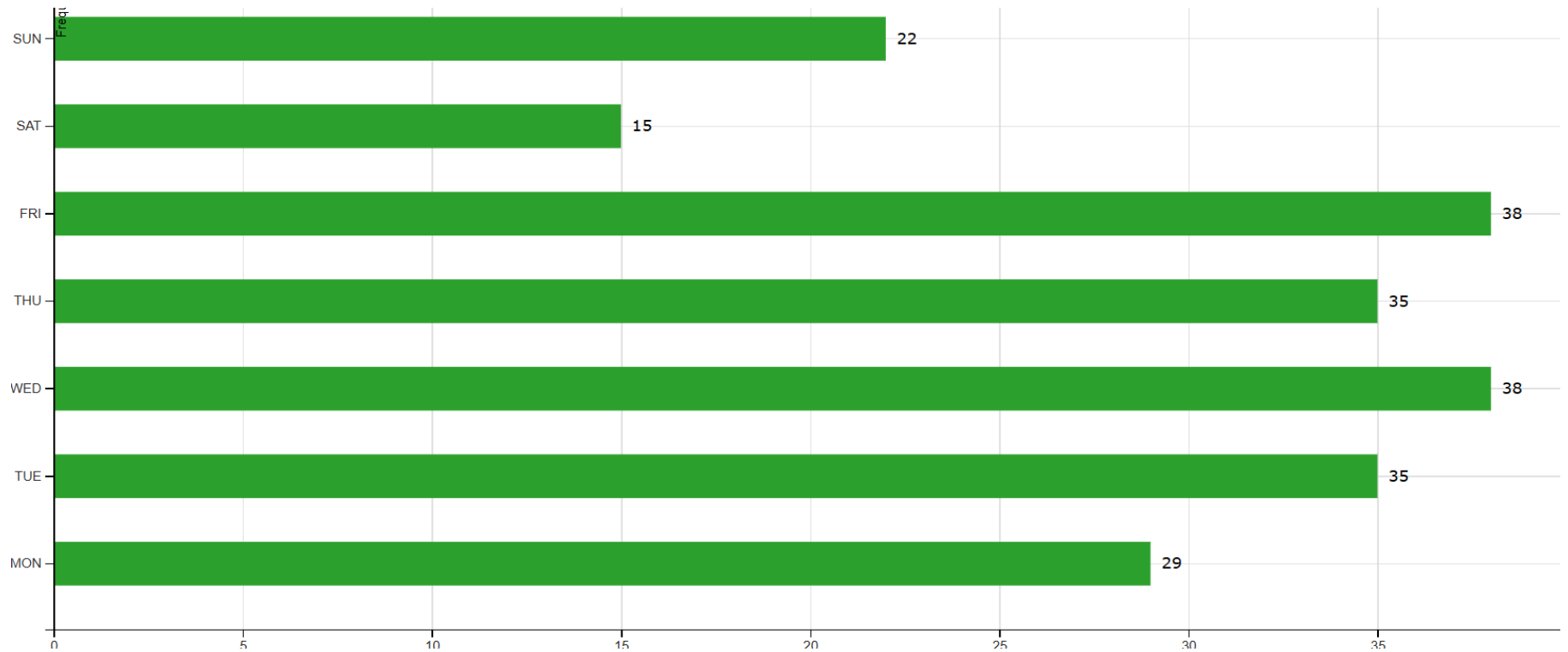




Council Report April, 2026



Traffic Accidents by Day of Week
YTD

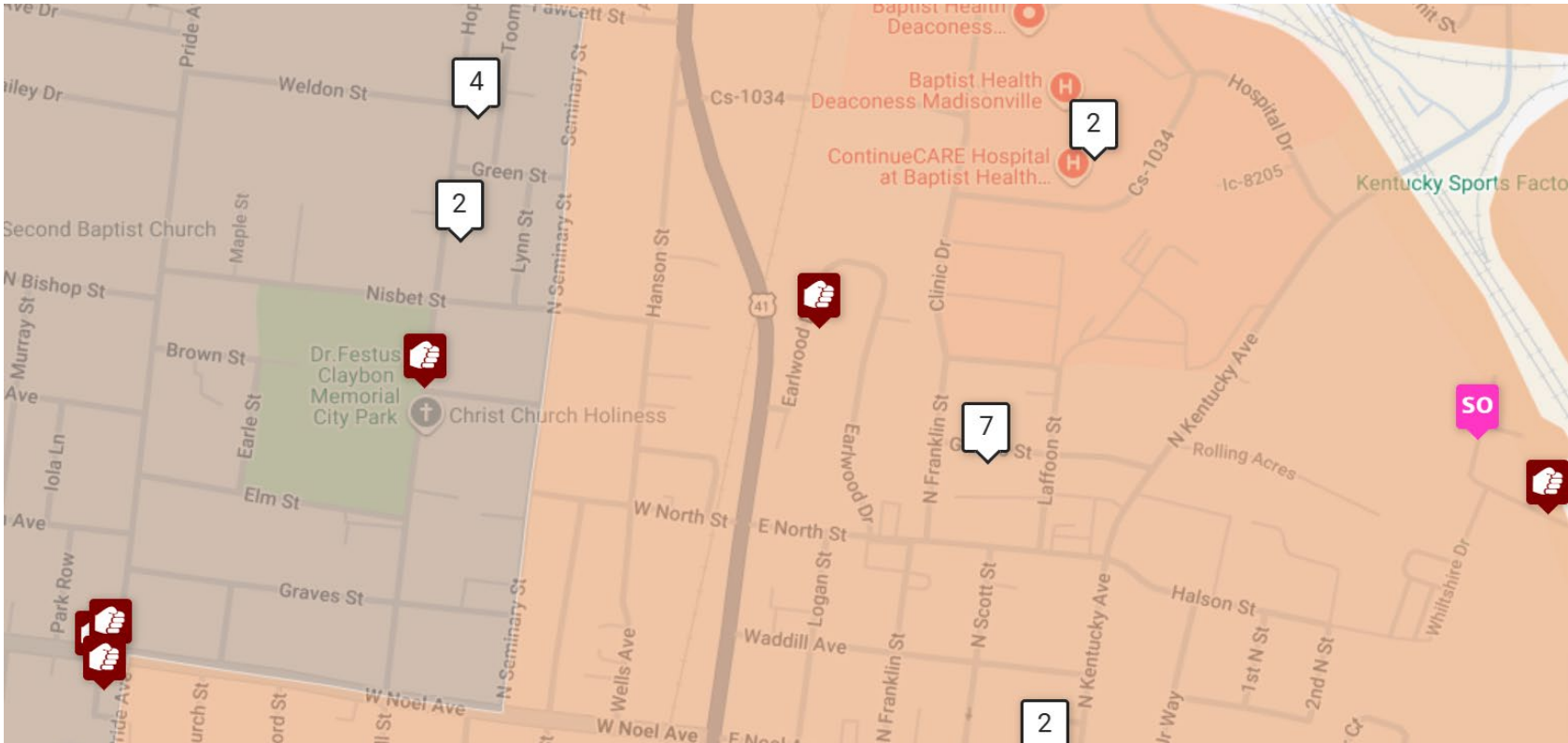




Council Report April, 2026



Part 1 Crimes Highest Density YTD

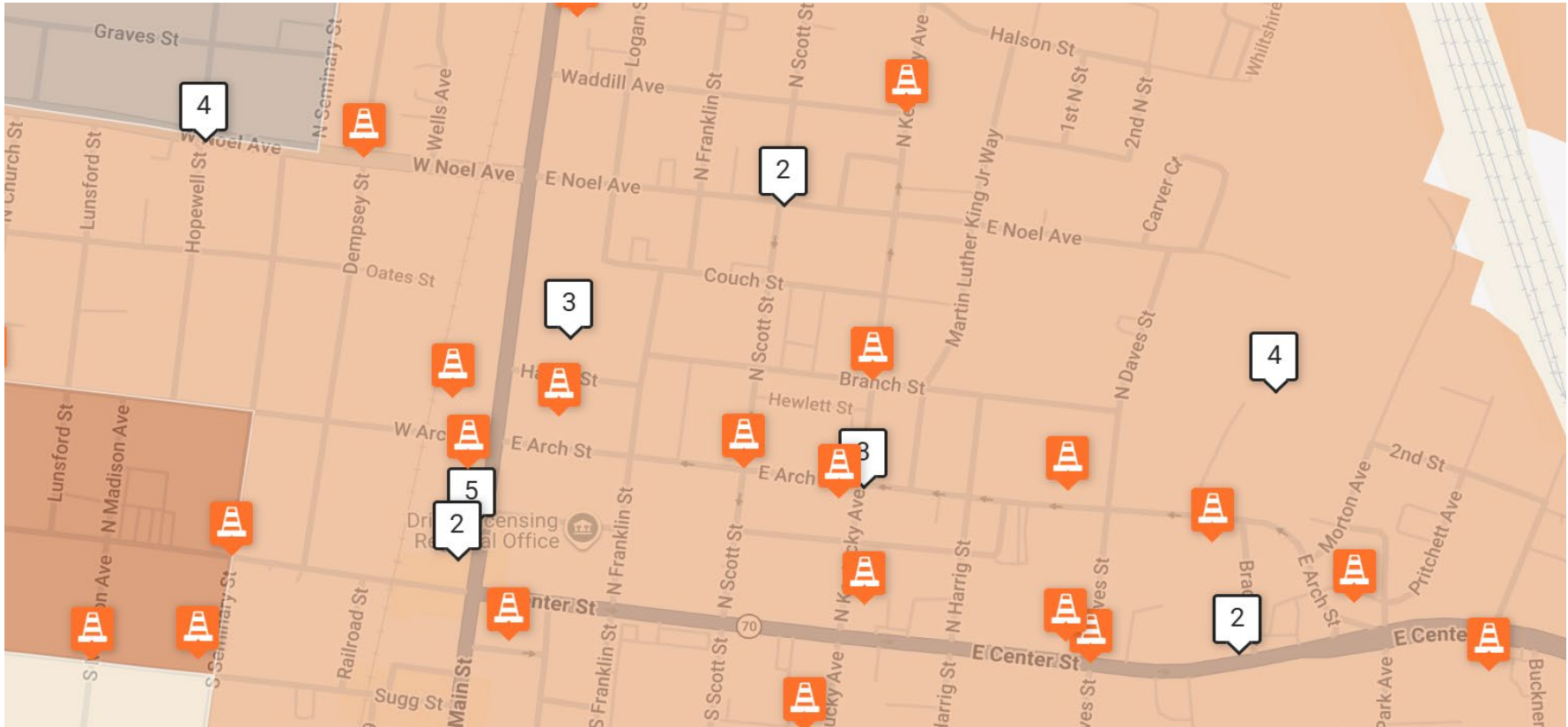




Council Report April, 2026



Traffic Accidents Highest Density
YTD





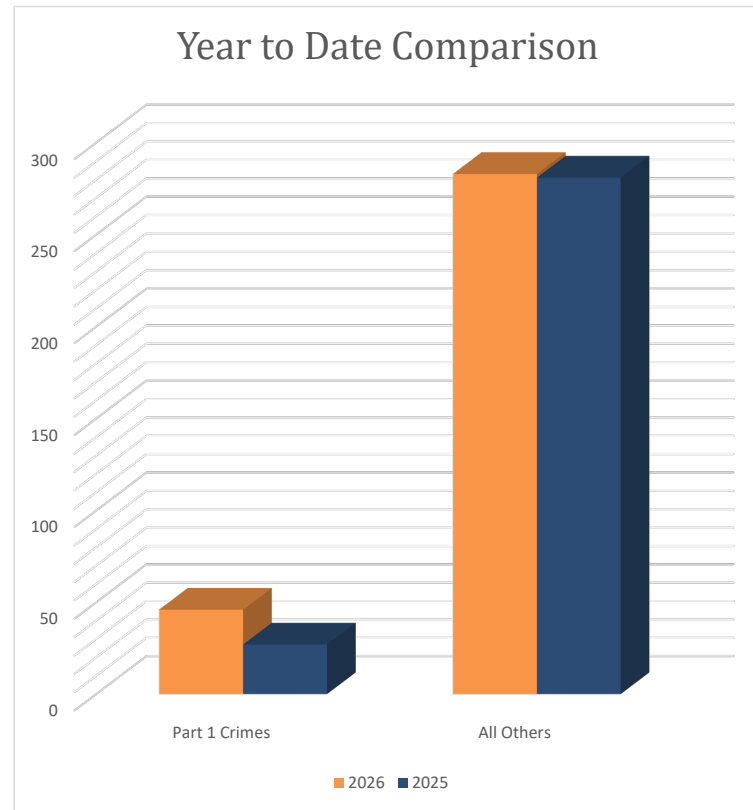
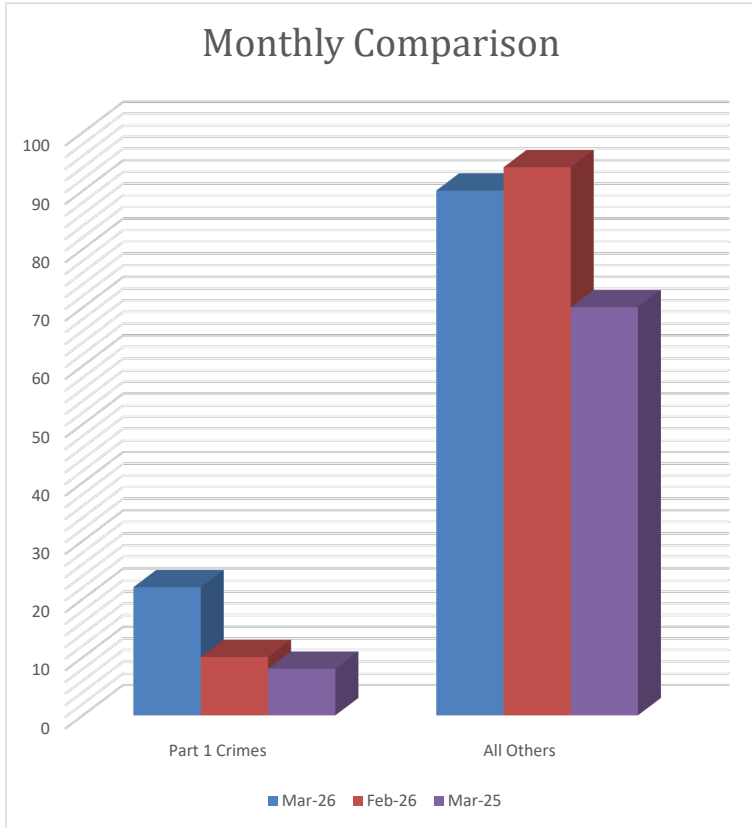
Council Report

April, 2026



Crime Statistics Comparison

	Calendar Year to Date							
	Mar-26	Feb-26	Difference	Mar-25	Difference	2026	2025	Difference
Part 1 Crimes	22	10	120%	8	175%	46	27	70%
All Others	90	94	-4%	70	29%	283	281	1%
Total	112	104	8%	78	44%	329	308	7%



CITY OF MADISONVILLE, KY
ORDINANCE 2026-2

AN ORDINANCE ADOPTING THE CITY OF MADISONVILLE, KENTUCKY
ANNUAL BUDGET FOR THE FISCAL YEAR JULY 1, 2026 THROUGH
JUNE 30, 2027, BY ESTIMATING REVENUES AND RESOURCES AND
APPROPRIATING FUNDS FOR THE OPERATION OF CITY GOVERNMENT

BE IT ORDAINED BY THE CITY OF MADISONVILLE, KY, AS FOLLOWS:

WHEREAS, an annual budget proposal and message has been prepared and delivered to the City Council; and

WHEREAS, the City Council has reviewed such budget proposal and made necessary modifications,

NOW THEREFORE, BE IT ORDAINED BY THE CITY OF MADISONVILLE:

Section 1: The annual budget for the fiscal year beginning July 1, 2026 and ending June 30, 2027 is hereby adopted as follows:

A. See Exhibit "A" attached hereto and incorporated herein by reference.

Section 2: The Classification and Compensation Plan is adopted as set forth herein and in accordance with KRS 83A.070

B: See Exhibit "B" attached hereto and incorporated herein by reference.

Section 3: This ordinance shall be in effect on July 1, 2026.

**BUDGET SUMMARY FYE 6/30/2027
EXHIBIT A (CONTINUED)**

	INTERNAL	FIDUCIARY	ENTERPRISE FUNDS			MEMORANDUM TOTAL
	SERVICE FUND HEALTH INSURANCE	FUND PENSION	LIGHT	WATER & SEWER	SANITATION	
ESTIMATED REVENUES:						
REVENUES	4,295,890	300,600	35,039,965	25,490,215	7,076,065	113,294,100
TRANSFERS & OTHER SOURCES	-	-	-	-	-	5,138,500
TOTAL REVENUES	4,295,890	300,600	35,039,965	25,490,215	7,076,065	118,432,600
LESS: ANTICIPATED EXPENSES:						
GENERAL GOVERNMENT	-	-	-	-	-	4,814,575
POLICE & DISPATCH	-	-	-	-	-	12,126,795
FIRE	-	-	-	-	-	11,690,335
TRANSPORTATION	-	-	-	-	-	5,049,280
CEMETERY	-	-	-	-	-	241,000
AIRPORT	-	-	-	-	-	908,680
PARK	-	-	-	-	-	3,449,505
HEALTH & PUBLIC WELFARE	-	-	-	-	-	1,636,850
ALCOHOLIC BEVERAGE CONTROL	-	-	-	-	-	85,620
OPIOID SETTLEMENT	-	-	-	-	-	95,000
EVENTS & CAPITAL PROJECTS	-	-	-	-	-	1,737,750
SPORTS COMPLEX	-	-	-	-	-	2,632,850
HEALTH INSURANCE & WELLNESS	4,219,000	-	-	-	-	4,219,000
PENSION	-	300,000	-	-	-	300,000
ELECTRIC	-	-	31,119,405	-	-	31,119,405
WATER FILTRATION	-	-	-	3,978,070	-	3,978,070
WATER DISTRIBUTION	-	-	-	4,553,025	-	4,553,025
WASTEWATER COLLECTION	-	-	-	5,671,605	-	5,671,605
ENGINEERING & STORMWATER	-	-	-	599,525	-	599,525
WASTEWATER TREATMENT	-	-	-	4,974,480	-	4,974,480
DEBT & DEPR. FOR WA/WW	-	-	-	4,907,900	-	4,907,900
SANITATION	-	-	-	-	5,165,540	5,165,540
MAINTENANCE SHOP	-	-	-	-	743,835	743,835
TRANSFER TO OTHER FUNDS	42,000	-	3,508,000	63,500	300,000	5,138,500
TOTAL EXPENSES	4,261,000	300,000	34,627,405	24,748,105	6,209,375	115,839,125
SURPLUS OR DEFICIT	34,890	600	412,560	742,110	866,690	2,593,475

**BUDGET SUMMARY FYE 6/30/2027
EXHIBIT A**

	GENERAL FUND	SPECIAL REVENUE FUNDS					2026 SUBTOTAL	
		A.B.C.	COAL SEVERANCE	MUNICIPAL AID	OPIOID SETTLEMENT	RESTAURANT TAX		SPORTS COMPLEX
ESTIMATED REVENUES:								
REVENUES	35,618,170	481,000	74,200	320,000	97,000	2,867,750	1,633,245	41,091,365
TRANSFERS & OTHER SOURCES	3,988,500	-	-	70,000	-	-	1,080,000	5,138,500
TOTAL REVENUES	39,606,670	481,000	74,200	390,000	97,000	2,867,750	2,713,245	46,229,865
LESS: ANTICIPATED EXPENSES:								
GENERAL GOVERNMENT	4,814,575	-	-	-	-	-	-	4,814,575
POLICE & DISPATCH	11,781,010	345,785	-	-	-	-	-	12,126,795
FIRE	11,690,335	-	-	-	-	-	-	11,690,335
TRANSPORTATION	4,664,280	-	-	385,000	-	-	-	5,049,280
CEMETERY	241,000	-	-	-	-	-	-	241,000
AIRPORT	908,680	-	-	-	-	-	-	908,680
PARK	3,449,505	-	-	-	-	-	-	3,449,505
HEALTH & PUBLIC WELFARE	1,636,850	-	-	-	-	-	-	1,636,850
ALCOHOLIC BEVERAGE CONTROL	-	85,620	-	-	-	-	-	85,620
OPIOID SETTLEMENT	-	-	-	-	95,000	-	-	95,000
EVENTS & CAPITAL PROJECTS	-	-	-	-	-	1,737,750	-	1,737,750
SPORTS COMPLEX	-	-	-	-	-	-	2,632,850	2,632,850
HEALTH INSURANCE & WELLNESS	-	-	-	-	-	-	-	-
PENSION	-	-	-	-	-	-	-	-
ELECTRIC	-	-	-	-	-	-	-	-
WATER FILTRATION	-	-	-	-	-	-	-	-
WATER DISTRIBUTION	-	-	-	-	-	-	-	-
WASTEWATER COLLECTION	-	-	-	-	-	-	-	-
ENGINEERING & STORMWATER	-	-	-	-	-	-	-	-
WASTEWATER TREATMENT	-	-	-	-	-	-	-	-
DEBT & DEPR. FOR WA/WW	-	-	-	-	-	-	-	-
SANITATION	-	-	-	-	-	-	-	-
MAINTENANCE SHOP	-	-	-	-	-	-	-	-
TRANSFER TO OTHER FUNDS	-	-	70,000	-	-	1,080,000	75,000	1,225,000
TOTAL EXPENSES	39,186,235	431,405	70,000	385,000	95,000	2,817,750	2,707,850	45,693,240
SURPLUS OR DEFICIT	420,435	49,595	4,200	5,000	2,000	50,000	5,395	536,625

TITLE	COMPENSATION RANGE	
	MINIMUM	MAXIMUM
ABC ADMINISTRATOR	\$ 48,157	\$ 72,239
ACCOUNTANT	60,000	105,566
ACCOUNTING CLERK	32,769	44,286
ACCOUNTING SPECIALIST	37,993	61,458
ACCOUNTING TECHNICIAN	32,911	49,368
ACCOUNTING TECHNICIAN SR	44,768	67,154
ADMINISTRATIVE ASSISTANT	29,500	55,000
ADMINISTRATIVE SECRETARY	29,500	51,731
ASSISTANT SUPERINTENDENT	51,546	125,310
ASSISTANT TREASURER	48,157	72,239
ATTENDANT	11,670	40,314
BACKFLOW PREVENTION OFFICER	40,184	56,731
BUILDING INSPECTOR	70,178	105,268
BUILDING INSPECTOR ASSISTANT	37,993	56,989
CASHIER	26,136	39,251
CEMETERY CARETAKER	36,299	54,450
CHIEF PLANT OPERATOR	53,241	79,861
CITY ADMINISTRATOR	80,343	133,770
CITY ATTORNEY	61,800	144,200
CITY CLERK	70,552	101,422
CITY ENGINEER	75,262	125,310
CODE ENFORCEMENT OFFICER	59,097	88,644
COMMUNITY DEVELOPMENT DIRECTOR	54,933	82,400
CONCRETE FINISHER	20,092	55,000
CONSTRUCTION INSPECTOR	45,933	72,000
CREW LEADER	31,835	54,234
CREW WORKER	24,443	53,000
CREW WORKER SR	27,830	49,368
DEPUTY CITY ADMINISTRATOR	75,368	112,892
DIRECTOR	46,463	115,000
DRAFTER	36,299	60,438
ELECTRICIAN	46,463	69,699
ENGINEERING TECHNICIAN	43,075	64,613
EQUIPMENT MECHANIC	36,299	67,000
EQUIPMENT OPERATOR	32,911	54,797
EQUIPMENT OPERATOR SR	36,299	60,438
EVIDENCE TECHNICIAN	45,933	68,901
EXECUTIVE ASSISTANT	40,000	72,239
FAC & AQUATICS COORDINATOR	39,687	59,532
FINANCE DIRECTOR	97,555	160,738
FIRE CAPTAIN	40,000	88,644
FIRE CHIEF	70,914	160,147
FIRE CHIEF ASSISTANT	70,379	105,566
FIRE ENGINEER	32,000	68,901
FIRE LIEUTENANT	53,455	80,184
FIRE MAJOR	46,000	99,927
FIRE PREVENTION OFFICER	47,814	71,720
FIRE TRAINING OFFICER	49,692	74,541
FIREFIGHTER	33,000	63,257
FIREFIGHTER TRAINEE	32,000	60,438
GOLF SHOP ATTENDANT	13,001	37,000
HEAD CASHIER	27,948	46,000
HR DIRECTOR	70,178	105,268
HR MANAGER/RISK CLAIMS MANAGER	69,279	105,268
HUMAN RESOURCE COORDINATOR	36,299	54,450

TITLE	COMPENSATION RANGE	
	MINIMUM	MAXIMUM
INFORMATION SERVICES COORDINATOR	39,794	59,696
INTERN	29,500	48,458
IT DIRECTOR	83,637	148,020
IT TECHNICIAN	38,410	59,696
JANITOR	10,637	37,000
LAB TECHNICIAN	37,993	65,000
LEAD LINEMAN	66,790	108,734
LINE CLEARING TECH/ARBORIST	44,768	74,304
LINE MAINTENANCE WORKER	27,829	57,000
LINEMAN	35,457	106,370
MAINTENANCE MECHANIC	41,382	62,073
MAINTENANCE TECHNICIAN	20,092	43,568
MANAGER	39,687	82,400
MECHANIC	41,382	62,073
METER READER	36,299	54,450
NETWORK ANALYST	43,793	65,363
NETWORK ENGINEER IT	49,173	71,027
NETWORK ENGINEER IT SR	63,405	105,567
NURSE	46,463	69,699
OFFICE ASSISTANT	11,819	39,251
OPERATOR TRAINEE	35,010	51,984
PARK ATTENDANT	27,830	41,744
PARK RANGER	26,136	39,251
PATROL OFFICER	43,098	68,461
PIPEFITTER	34,605	65,004
PLANT OPERATOR	37,993	62,073
POLICE CAPTAIN	66,616	103,528
POLICE CHIEF	70,914	160,147
POLICE DETECTIVE	47,814	78,000
POLICE LIEUTENANT	53,455	83,074
POLICE MAJOR	70,379	105,566
POLICE OFFICER TRAINEE	43,098	68,461
POLICE RECORDS CLERK	38,410	59,696
POLICE SERGEANT	49,692	74,541
POOL MGR/LIFEGUARDS	5,909	31,579
PROCUREMENT SPECIALIST	36,299	57,000
PUBLIC RELATION & CUSTOMER SERVICE DIR	54,933	82,400
SAFETY DIRECTOR	37,993	56,989
SCALE ASSISTANT	26,136	43,568
SCHOOL & COLLEGE RESOURCE OFFICER	40,184	68,461
SCHOOL CROSSING GUARD	8,273	40,000
SEASONAL	27,000	36,875
STAFF ENGINEER	59,095	92,188
SUMMER REC DIR/COUNSELORS	10,637	31,579
SUPERINTENDENT	70,914	160,147
SUPERVISOR	43,075	113,462
SYSTEM ADMINISTRATOR IT	43,709	65,564
SYSTEM ANALYST	41,060	62,630
TELECOMMUNICATION OPERATOR	38,410	59,696
TELECOMMUNICATOR	38,410	59,696
TRANSFORMER MAINTENANCE TECHNICIAN	44,768	67,154
TREASURER	63,405	105,566
UTILITY MAINTENANCE TECHNICIAN	31,793	56,140
UTILITY MAINTENANCE TECHNICIAN IT	32,911	65,004
UTILITY MAINTENANCE TECHNICIAN SR	56,731	102,645
WATER PLANT OPERATOR TRAINEE	36,299	54,450
ZONING ADMINISTRATOR	70,178	105,268

**CITY OF MADISONVILLE
RESOLUTION 2026-11**

RESOLUTION OF THE CITY OF MADISONVILLE, KENTUCKY APPROVING THE EPAD PROGRAM FINANCING AGREEMENT FOR LEGACY SPACES, LLC AND AUTHORIZING THE MAYOR TO SIGN ALL NECESSARY RELATED AGREEMENTS.

WHEREAS, the City of Madisonville, Kentucky approved Ordinance 2025-14 establishing an energy project assessment district (EPAD) program on November 3, 2025; and

WHEREAS, the City of Madisonville entered into an Administration Agreement authorizing Midwest PACE Services LLC as the program administrator on November 7, 2025; and

WHEREAS, the City of Madisonville desires to enter into an EPAD Program Financing Agreement Administration Agreement with Legacy Spaces, LLC and Pace Equity, LLC as shown in Exhibit A attached hereto; and

WHEREAS, the City Council authorizes Mayor Kevin Cotton to sign all necessary paperwork for the EPAD financing agreement including notice of assessments that shall be filed with the Hopkins County Court Clerk office.

NOW, THEREFORE, BE IT RESOLVED on this 11th day of May, 2026 the City of Madisonville, Kentucky authorizes the Mayor sign the all necessary related agreements for the EPAD Financing.

EPAD PROGRAM FINANCING AGREEMENT

This EPAD Program Financing Agreement (“Agreement”), is made and entered into this ____ day of [____], 2026 by and among the City of Madisonville, Kentucky, a political subdivision of the Commonwealth (the “City”), Legacy Spaces, LLC, a Kentucky limited liability company (“Property Owner” or “Borrower”), and PACE Equity LLC, a Wisconsin limited liability company (together with its successors and assigns, “Lender”), and is made a part of that certain PACE Agreement dated as of _____, 2026 by and between Property Owner and Lender, such PACE Agreement hereafter referred to as the “PACE Agreement.”

W I T N E S S E T H:

WHEREAS, the General Assembly enacted KRS Sections 65.205 – 65.209 (the “Act”) authorizing local governments in Kentucky to establish a program to advance the conservation and efficient use of energy and water resources by allowing for energy projects to be financed by assessments imposed upon the real property being improved;

WHEREAS, the City created an Energy Project Assessment District (“EPAD”) and authorized the establishment of an EPAD Program when the City enacted Ordinance No. 2025-14 (“Ordinance”);

WHEREAS, the City designated the entire jurisdictional boundaries of the City of Madisonville as an EPAD;

WHEREAS, the EPAD Program allows for eligible Property Owners to apply to the City to participate in the EPAD Program;

WHEREAS, upon qualifying for the EPAD Program, an eligible Property Owner must enter into an Agreement with the City and the Lender;

WHEREAS, the Property Owner is the Property Owner of certain real property located at 31 S. Main Street, in Madisonville, Kentucky (“Property”), further described in Exhibit A attached hereto and incorporated herein by reference;

WHEREAS, the Property Owner wants to implement an energy efficiency, water conservation, and/or renewable energy improvement project on the Property (“Project”) and has applied to the City for inclusion in the EPAD Program;

WHEREAS, as certified in the Formal Program Application (“Application”) attached hereto as Exhibit B and incorporated herein by reference, the Property Owner meets all of the eligibility requirements and has obtained prior written consent from all persons or entities, if any, that currently hold mortgage liens on the Property to subordinate their liens to the PACE Agreement;

WHEREAS, the City approved Property Owner’s Application for inclusion in the EPAD Program and, as such, Lender has agreed to make a loan to Property Owner in the amount of One Million Two Hundred Eighty Four Thousand Four Hundred Twenty Dollars and Zero Cents (\$1,284,420.00) (“Loan”), as evidenced by the PACE Agreement and other Related Documents,

to be used to finance the Project; and

WHEREAS, the City has agreed to levy special assessments in order to pay down the Loan and wishes to memorialize this arrangement by entering into this Agreement;

NOW, THEREFORE, for and in consideration of the making of the Loan, the City's approval of the Project and the financing and collection arrangements between Lender, Property Owner, and the City and other good and valuable consideration, receipt and sufficiency of which are hereby acknowledged, LENDER, PROPERTY OWNER and the CITY agree as follows:

The above recitals are true and correct and are incorporated herein, in their entirety, by this reference.

1. Defined Terms. The following capitalized terms used in this Agreement shall have the meanings defined or referenced below, in the Recitals above, in the Act, or in the Ordinance:

“Annual Administrative Fee” means the annual amount charged by the Program Administrator to administer the program, which shall equal [0.5]% of the Installment Payment with a minimum amount of \$[500.00] and a maximum amount of \$[1,000.00].

“Annual Assessment” means the amount that is due in a particular year as more fully described in Section 5 hereof.

“Assessment Certification” shall have the meaning set forth in Section 5(d) hereof.

“City” means the City of Madisonville, Kentucky, a political subdivision of the Commonwealth.

“Collection Fee” means the annual fee charged by the entity collecting the Annual Assessment in the amount of \$500.00.

“County Clerk” means the Hopkins County Clerk's Office.

“Disbursement Amount” shall have the meaning set forth in Section 6(a) hereof.

“EPAD Assessment” means the aggregate amount of all Annual Assessments, which Annual Assessments shall be levied by the City pursuant to KRS 65.207.

“Foreclosure Proceeds” means the proceeds resulting from the disposition of the Property by the City in an in rem tax foreclosure.

“Installment Payment” means the annual amount of the Loan due in a particular year as more fully described in Section 2 hereof.

“Liabilities” shall have the meaning set forth in Section 13(c) hereof.

“Loan” shall have the meaning set forth in the Recitals above.

“Loan Amount” means the outstanding amount of all principal under the PACE Agreement, accrued but unpaid interest and any applicable penalties, costs, fees, charges, late payment charges,

default interest rate charges, prepayment premiums or administrative expenses related to the Loan.

“Maximum Disbursement Amount” shall have the meaning set forth in Section 6(a) hereof.

“PACE Agreement” shall have the meaning set forth in the Preamble above.

“Program Administrator” means Midwest Pace Services, LLC, an Ohio limited liability company, qualified to do business in the Commonwealth of Kentucky, doing business as Energize Kentucky.

“Property” shall have the meaning set forth in the Recitals above.

“Related Document(s)” shall mean any instrument, agreement or document executed in connection with the Loan by either the Borrower, the Lender or both.

2. Installment Payments. The Loan Amount shall be payable in Installment Payments, based on a thirty-year amortization schedule. The Loan shall bear interest, including default interest, at the rates set forth in the PACE Agreement and payments shall be due under the PACE Agreement as more fully described therein and in Section 5 of this Agreement, ending upon payment in full of the Loan Amount and all other charges, fees, commissions, penalties, expenses and other amounts due under this Agreement, the PACE Agreement, and all other Related Documents or instruments. The amounts of the Installment Payments are based on a Loan Amount of \$1,284,420.00. The Loan shall be fully amortized over the thirty year term of the Loan, and shall be repaid pursuant to the terms set forth in this Agreement, the PACE Agreement, and all other Related Documents or instruments.

3. Consent to EPAD Assessment.

(a) By entering into this Agreement, the City hereby agrees to enforce the EPAD Assessment and levy and impose the Annual Assessments in the same manner as the property tax bill of the Property as provided in the Ordinance and in Section 5 below. Upon execution of this Agreement, the City will cause the EPAD Assessment and Annual Assessments to be recorded in the office of the County Clerk against the Property, as more particularly described in the Ordinance.

(b) Property Owner hereby agrees and acknowledges that the Property is subject to the EPAD Assessment and consents to the levy of the Annual Assessments. Property Owner further agrees and acknowledges that Annual Assessments of the EPAD Assessment are a lien on the Property as provided in the Act and the Ordinance and failure to pay the EPAD Assessment may result in foreclosure of the Property in accordance with the terms of the Ordinance and this Agreement.

4. Collection of Annual Assessments; Payments to Lender.

(a) The City hereby appoints the Program Administrator to collect the Annual Assessments, including assessing penalties and charging interest, in accordance with the Ordinance. The City will direct the Program Administrator to prepare the bill and mail such bill to the Property Owner at the notice address listed in the PACE Agreement by October

1 of the year, subject to this timeframe being changed by the Kentucky Department of Revenue. Property Owner shall pay the Annual Assessment amount to the Program Administrator by October 15th in accordance with the Ordinance. Failure to pay the Annual Assessment to the Program Administrator within such time frame shall result in the accrual of penalties as detailed in the Ordinance.

(b) The City agrees to direct the Program Administrator to separately account for any Annual Assessment payments collected or otherwise received for the Property. The City will direct the Program Administrator to remit the collected Annual Assessment less the Annual Administrative Fee and the Collection Fee to the Lender, or its heirs, successors or assigns, separately from any other tax revenue remitted to the City and in accordance with the Ordinance as in effect on the date of this Agreement. The City understands that it will receive a reconciliation statement from the Program Administrator by January 15 of each year stating the amounts collected.

(c) If the City receives the Annual Assessment, then the City shall remit to Lender, or its heirs, successors or assigns, the Installment Payment amount.

5. Term. This Agreement shall remain in full force and in effect until the Loan Amount and all other charges, fees, commissions, penalties, expenses and other amounts due under this Agreement and the PACE Agreement have been paid in full.

6. Annual Assessments.

(a) During the term of this Agreement, the Annual Assessments will be issued separately from, but in the same manner as, the property tax bill for the Property and collected as more particularly described below.

(b) The Annual Assessment shall equal the sum of the Installment Payment, the Annual Administrative Fee, and the Collection Fee.

(c) The estimated amount of the initial Annual Assessment is set forth in Exhibit C attached hereto and incorporated herein by reference. That estimate is based on the assumptions set forth in Exhibit C, including the assumption that the Maximum Disbursement Amount has been disbursed to Borrower. The parties anticipate that some or all of the Loan proceeds will be disbursed prior to [_____]. The first year of collections for the Special Assessments will be 202[], so the 202[] assessment for the Property shall include the actual amount of the initial Annual Assessment.

(d) Property Owner hereby agrees to pay the Annual Assessment bill for the Property during the term of this Agreement in a timely fashion and in any event no later than October 15th as set forth in Section 4(a) hereof. Property Owner agrees that all property tax bills in addition to the Annual Assessment, will be timely paid so as to avoid any default or delinquency in such payment.

(e) In the event Property Owner fails to pay all or part of any Annual Assessment when

due, the parties hereto acknowledge and agree that (i) late payment charges and default interest on the unpaid amounts of the Installment Payment shall accrue in favor of Lender as set forth in the PACE Agreement, (ii) such late payment charges and default interest shall be added to the EPAD Assessments and shall be included as part of the Annual Assessments due thereafter unless and until all such accrued and unpaid default interest is paid in full, and (iii) such default interest shall be in addition to any and all penalties and interest that may be imposed by or accrue in favor of the City as a result of Property Owner's failure to pay real estate or other property taxes or other assessments on the Property. In addition, Annual Assessments shall continue to be issued in [Month] of each year notwithstanding Property Owner's failure to pay all or part of any past Annual Assessment, such that the City shall continue to levy Annual Assessments, including default interest to be paid to Lender, until either the Loan Amount, including all accrued and unpaid interest, is paid in full or Lender has acquired title to the Property pursuant to Section 8 or Section 9 of this Agreement.

(f) Property Owner hereby acknowledges and agrees that failure to pay any Annual Assessment of the EPAD Assessments, like failure to pay any property taxes pertaining to the Property, will result in penalties and interest accruing in favor of the City and/or the Lender, as set forth more fully in this Agreement, the PACE Agreement, and all other Related Documents or instruments. In addition, the City and Lender may have the right to initiate a foreclosure action on the Property as a result of any delinquent Annual Assessments of the EPAD Assessments, as set forth in Sections 8 and 9 below, as the City's or Lender's sole remedy for failure to pay the EPAD Assessments, except as otherwise expressly provided in the PACE Agreement. Neither the City nor Lender waive in any respect any right each of them may have to seek personal liability for any other liens of any kind or nature due to either of them by Property Owner.

7. Adjustments and Prepayment.

(a) Subject to the terms and conditions in the PACE Agreement, Lender agrees to disburse to Property Owner an amount equal to the actual cost of the Project (the "Disbursement Amount"); provided the Disbursement Amount shall not exceed One Million Two Hundred Eighty Four Thousand Four Hundred Twenty Dollars and Zero Cents (\$1,284,420.00) (the "Maximum Disbursement Amount"). If the Disbursement Amount is less than the Loan Amount, Lender shall recalculate the Installment Payment amounts based on the remaining amortization term and so notify the City and the Program Administrator. If any payments have been made in excess of the amount disbursed, the City or the Program Administrator, as appropriate, may make an appropriate refund by crediting the refund amount against the next Annual Assessment of the EPAD Assessments.

(b) Property Owner may prepay the Loan in full, but not in part, by paying the outstanding principal amount of the Loan together with all accrued and unpaid interest, penalties, fees and other charges, plus any prepayment premium due Lender, all as more fully set forth in the PACE Agreement. Lender shall certify to Property Owner and the Program Administrator the aggregate amount due on the Loan, including principal, interest, and fees and any prepayment premium, within thirty (30) days of receipt of a written request therefor from Property Owner.

(c) Without the prior written consent of Lender, which consent may be given or withheld in Lender's sole reasonable discretion, the Loan may not be prepaid in part and, if such consent is given, any such partial prepayment must be made in strict compliance with the terms and conditions set forth in such written consent, which terms and conditions may include a prepayment penalty. Any partial prepayment in violation of this provision will not be accepted by Lender.

8. Delinquent Annual Assessment; In Rem Foreclosure. If Property Owner becomes delinquent in the payment of an Annual Assessment, upon filing with the County Clerk, the real property tax claim shall become a Certificate of Delinquency ("Certificate") which shall operate in the same manner as a tax delinquency certificate. The collecting entity is entitled to receive a fee of up to the statutory maximum (20% of the unpaid annual assessment amount) for their collection duties which shall be added to the amount of the Certificate. Any time after the passage of one (1) year and before the passage of eleven (11) years following the date when the taxes became delinquent, any action to collect any amount due on a Certificate may be brought at any time. The collecting entity may begin foreclosure or collection actions pursuant to statutory provisions and requirements and shall have in addition to the remedies already provided, the right to distrain and sell any property owned by the delinquent taxpayer, including that on which the lien attached due to the delinquent taxes. Any property while owned by a delinquent taxpayer shall be subject to foreclosure or execution in satisfaction of a judgment pursuant to an action in rem or an action in personam, or both, to enforce the obligation. The covenants contained in this Agreement, including, without limitation, this Section 8, shall be covenants running with the Property, and for as long as any principal of, and interest on, the Loan is outstanding and secured, at least in part by the EPAD assessment, the covenants contained in this Agreement, including without limitation, this Section 8, shall be binding upon the Property, the Property Owner and every future owner of the Property. Nothing in this Agreement shall be deemed to affect or impair the right of Lender to enforce its PACE Agreement, Lien, and Related Documents against Borrower, including without limitation the right of Lender to foreclose on its collateral or to purchase the Certificate. KRS Chapter 134.

9. City Representations regarding Loan and Loan Documents. The City hereby represents to Lender and to Property Owner that (i) it is and will be duly authorized under all applicable laws to execute this Agreement, (ii) this Agreement is and will be the valid and legally enforceable obligation of the City, enforceable in accordance with its terms except to the extent that enforcement thereof may be subject to bankruptcy and other similar laws affecting creditors' rights generally, and (iii) this Agreement and the dollar amount and all other terms and conditions of the Loan as set forth herein, the PACE Agreement, and all other Related Documents and instruments are in compliance with the provisions of the Act and the Ordinance. The City shall at all times, to the extent permitted by law, defend, preserve and protect the EPAD Assessments created by this Agreement and all the rights of Lender hereunder against all claims and demands of all other persons whomsoever related to the EPAD Assessments or arising out of the Agreement.

10. Other Obligations Payable from EPAD Assessments. The City will not issue or incur any obligations payable from the proceeds of the EPAD Assessments nor voluntarily create or cause to be created any debt, lien, pledge, assignment, encumbrance or other charge upon the EPAD Assessments or the Annual Assessments, except for administrative fees and commissions as provided in this Agreement and the fees, commissions, penalties, costs and other charges payable

for the collection of delinquent Annual Assessments provided in the Ordinance.

11. Re-Levy of Annual Assessment. If the City, omits to make, assess or collect any Annual Assessment when it is required by this Agreement or by the Ordinance to have done so, or the Program Administrator omits to collect any Annual Assessments at the direction of the City, then the City shall take all necessary steps to cause a new Annual Assessment (equal in amount to those not assessed, levied or collected plus interest and penalties, if any, thereon) to be levied against the Property in addition to that Annual Assessment otherwise to be levied or assessed against the Property.

12. No Guaranty by the City of Repayment of Loan. The City does not assume any responsibility for or guarantee in any manner whatsoever, in whole or in part, the repayment of the Loan between Property Owner and Lender or the payment of the EPAD Assessment or any Annual Assessment. In no event shall the City ever be required to expend its own funds directly or indirectly on the Project.

13. Property Owner Responsibility; Indemnification.

(a) Property Owner acknowledges that the City has established the Program solely for the purpose of facilitating loans arranged by eligible Property Owners located in the City for the purpose of making energy-efficient renovations by treating principal and interest repayments, fees and other charges for these loans as assessments administered through a bill separate from, but in the same manner as, a tax bill for such properties. The Program is a collection program only. Neither the City nor Lender nor any of their respective officers, officials, agents, employees, attorneys or representatives are responsible for selection, management or supervision of the Project or the Project's performance and, further, will have no liability to Property Owner for any matters related to the Project and its performance. Any issues related to performance of the Project should be discussed with chosen contractors or installers, and the manufacturer or distributor of the Project.

(b) Property Owner acknowledges that, pursuant to the Ordinance, the Project shall be permanently affixed to the Property and shall be transferred with the Property upon sale or transfer of title.

(c) To the extent permitted by law, Property Owner shall indemnify, defend, protect and hold harmless the City, Lender, the Program Administrator, and any and all officers, officials, agents, employees, attorneys and representatives of the City, Lender, and the Program Administrator (collectively, the "Indemnified Parties") from and against all losses, liabilities, claims, damages, penalties, fines, forfeitures, costs and expenses (including all reasonable out-of-pocket litigation costs and reasonable attorneys' fees) and any demands of any nature whatsoever related directly or indirectly to, or arising out of or in connection with, any bodily injury or death or property damage occurring in or upon the Property through any cause whatsoever from the presence of Hazardous Substances (hereinafter defined) on the Property or arising out of any circumstance that results in a material, adverse devaluation of the Property as the result of any act or omission of the Property Owner (collectively, the "Liabilities"), regardless of whether such Liabilities shall accrue or are discovered before or after the disbursement of the Loan Amount or any

portion thereof. "Hazardous Substance" means any substance, whether solid, liquid or gaseous which is listed, defined or regulated as a "hazardous substance", "hazardous waste" or "solid waste", or otherwise classified as hazardous or toxic, in or pursuant to any Environmental Law (hereinafter defined), or which causes or poses a threat to cause a contamination on the Property or any adjacent property or a hazard to the environment or to the health or safety of persons on the Property. "Environmental Law" means any federal, state, city or municipal statute, ordinance, regulation, rule, order, judgment, permit or decree or common law, now or hereafter in effect, relating to pollution or protection of human health, safety or the environment (including but not limited to ambient air, surface water, ground water, land surface or subsurface strata), or relating to waste disposal, or relating to worker safety, emissions, discharges, releases or threatened releases of Hazardous Substances or other environmental matters.

(d) The indemnity obligations described in this Section shall survive the disbursement of the Loan Amount or any portion thereof, the payment of the Loan Amount in full, the transfer or sale of the Property by Property Owner and the termination of this Agreement.

14. Lender to Notify the City of Transfer or Assignment. Lender shall send notice and new contact/notice information to the City and the Program Administrator promptly upon the transfer or assignment of the Loan to any heirs, successors or assignees.

15. Waiver of Claims.

(a) For and in consideration of the City's and Lender's execution and delivery of this Agreement, Property Owner, for itself and for its assignees or successors-in-interest to the Property and for any one claiming by, through or under Property Owner, hereby waives the right to recover from the City, the Program Administrator, and Lender, and fully and irrevocably releases City, the Program Administrator, and Lender from any and all claims, obligations, liabilities, causes of action or damages including attorneys' fees and court costs, that Property Owner may now have or hereafter acquire against any of the City and Lender, and accruing from or related to (i) this Agreement, (ii) the disbursement of the Loan Amount, (iii) the levy and collection of the Annual Assessments, (iv) the imposition of the lien of the EPAD Assessments, (v) the performance of the Project, (vi) the Project, (vii) any damage to or diminution in value of the Property that may result from construction or installation of the Project, (viii) any injury or death that may result from the construction or installation of the Project, (ix) the selection of manufacturer(s), dealer(s), supplier(s), contractor(s) and/or installer(s), and their action or inaction with respect to the Project, (x) the merchantability and fitness for any particular purpose, use or application of the Project, (xi) the amount of energy savings resulting from the Project, (xii) the workmanship of any third parties, and (xiii) any other matter with respect to the Program (the "Waived Claims"). This release includes claims, obligations, liabilities, causes of action and damages of which Property Owner is not presently aware or which Property Owner does not suspect to exist which, if known by Property Owner, would materially affect Property Owner's release of City, and the Lender. Notwithstanding the foregoing, Property Owner's release under this Section shall not extend to Waived Claims arising from the City's, or the Program Administrator's, or Lender's intentional default, fraud or willful misconduct.

(b) The waivers and releases by Property Owner contained in this Section shall survive the disbursement of the Loan Amount or any portion thereof, the payment of the Loan Amount in full, the transfer or sale of the Property by Property Owner and the termination of this Agreement.

16. Administrative Fees. The Annual Assessments shall include the Annual Administrative Fee due to the Program Administrator and the Collection Fee due to the entity collecting the Annual Assessments.

17. Notices. All notices, requests, demands and other communications hereunder shall be given in writing and shall be: (a) personally delivered; (b) sent by registered or certified mail, return receipt requested, postage prepaid; or (c) sent to the parties at their respective addresses indicated herein by private overnight mail courier service. The respective addresses to be used for all such notices, demands or requests are as follows:

(a) If to Property Owner, to: Legacy Spaces, LLC, PO Box 20185, Louisville, Kentucky 40250, Attention: Michelle Gonzalez, or to such other person or address as Property Owner shall furnish to Lender, the City, and the Program Administrator in writing.

(b) If to Lender, to: PACE Equity LLC, 555 E Wells Street, Suite 1510, Milwaukee, WI 53202, Attention: PACE Coordinator or to such other person or address as Lender shall furnish to Property Owner, the Program Administrator, and the City in writing.

(c) If to the City, to: City of Madisonville, Kentucky, 67 North Main Street, Madisonville, Kentucky 402431, Attention: Rob Saint or to such other person or address as the City shall furnish to Property Owner, the Program Administrator, and Lender in writing.

(d) If to the Program Administrator, to: 250 West Main Street, Lexington, Kentucky 40507, or to such other person or address as the Program Administrator shall furnish to Property Owner, the City, and Lender in writing

If personally delivered, such communication shall be deemed delivered upon actual receipt (or refusal to accept delivery); if sent by registered or certified mail, such communication shall be deemed delivered upon actual receipt (or refusal to accept delivery); and if sent by overnight courier pursuant to this Section, such communication shall be deemed delivered upon receipt. Any party to this Agreement may change its address for the purposes of this Agreement by giving notice thereof in accordance with this Section.

18. Supremacy. In the event of any conflict, inconsistency or ambiguity between the provisions of this Agreement and the provisions of the PACE Agreement, the provisions of this Agreement shall control.

19. Application Compliance. In applying for the Loan, Property Owner represents and warrants that it has fully complied with the loan application process as set forth in the Ordinance.

20. Compliance with Laws. Lender and Property Owner hereby agree to comply with all applicable federal, state and local laws, including lending and disclosure requirements and the provisions of the Ordinance.

21. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which together shall be deemed a single agreement.

22. Entire Agreement; Amendment. This Agreement constitutes the entire agreement and understanding of the parties with respect to the subject matter set forth herein and this Agreement supersedes any and all prior and contemporaneous oral or written agreements or understandings between the parties relative thereto. No representation, promise, inducement, or statement of intention has been made by the parties that is not embodied in this Agreement. This Agreement cannot be amended, modified, or supplemented in any respect except by a subsequent written agreement duly executed by all of the parties hereto.

23. Severability. If any one or more of the provisions of this Agreement shall be found to be invalid, illegal or unenforceable in any respect or to any extent, such finding shall not affect the validity, legality or enforceability of the remaining provisions of this Agreement.

24. Transferability. Lender and the City agree that this Agreement shall run with the land and that upon any transfer of the Property, "Property Owner" shall become the transferee and if such transfer is accomplished in compliance with the requirements of this Agreement, the PACE Agreement, and all other Related Documents or instruments, the transferor shall be released from any obligation or liability hereunder.

25. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Kentucky. In the event of any proceedings regarding this Agreement, the Parties agree that the venue shall be the state courts of Kentucky or the U.S. District Court for the Western District of Kentucky, Owensboro Division. All parties expressly consent to personal jurisdiction and venue in such Court for the limited and sole purpose of proceedings relating to this Agreement or any rights or obligations arising thereunder. Service of process may be accomplished by following the procedures prescribed by law.

26. Headings. The headings and captions of the sections in this Agreement are incorporated only for reference and are not to be read or construed into this Agreement.

27. Authority. The parties, by execution of this Agreement, do hereby warrant and represent that they are qualified to do business in the Commonwealth of Kentucky, and have full right, power and authority to enter into this Agreement.

28. Successors. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, successors and assigns.

29. Errors and Omissions. The undersigned parties agree that if requested by either Lender, the Sheriff, or the City, in their respective sole reasonable discretion, it/they will fully cooperate and adjust for clerical errors on any or all documents, agreements and instruments related to the Project and/or the Loan as deemed necessary. Further, the undersigned parties will comply with all such requests within thirty (30) days of same being made.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their officers and officials thereunto duly authorized as of the date first written above.

**CITY OF MADISONVILLE,
KENTUCKY**

By: _____
Name: _____
Title: _____

Approved as to Form and Legality:

City of Madisonville, Kentucky
[_____]

By: _____

LENDER: PACE EQUITY LLC

By: _____
Name: _____
Title: _____

**PROPERTY OWNER: LEGACY
SPACES, LLC**

By: Legacy Spaces GP, LLC
By: Michelle Gonzalez, Manager

EXHIBIT A

Property Description

Parcel Information:

ID: M-33-1-13

Property Address: 31 S. Main Street, in Madisonville, Kentucky 42431

The Property subject to this Agreement is located at the commonly used address 31 S. Main Street, in Madisonville, Kentucky 42431, and being part of Parcel ID M-33-1-13 and the following legal description:

31 South Main Street (Parcel ID M-33-1-13) PARCEL I: The first lot consists of a strip of ground about 4 foot 8 inches wide fronting South Main Street and running back about west 150 feet with the south wall of J.F. Dempsey's two story brick business house and is the same upon which a stairway on the outside and south side of said business house is located. The second lot begins at the southeast corner of the first lot or strip of ground in the west edge of South Main Street; thence south with Main Street 25 feet to W.J. Dulin's northeast corner; thence with said Dulin's line about west 150 feet to a stake; thence about north 25 feet to a stake in the line of first lot or strip of ground; thence east of said line 150 feet to the beginning. PARCEL II: A certain lot of ground with building and appurtenances, situated in the City of Madisonville, Hopkins County, Kentucky, being known as Lot #3, fronting on Main Street and described as follows: Beginning at a stake 25 feet from the southeast corner of Lot #10 on said street as shown on the plat of said City having a front of 25 feet on Main Street and running thence back westwardly 150 feet. This lot being situated between the lot formerly owned by J.F. Dempsey and the lot of Aaron E. Morton. This lot lies south of the Dempsey lot and north of the Morton lot, and this is the same lot conveyed to R.S. Dulin, Sr., R.S. Dulin, Jr., and W. J. Dulin, by George R. Lynn and wife, by deed dated January 3, 1908, and recorded in Deed Book 80, page 112, in the Office of the Hopkins County Court Clerk. Being the same property conveyed to The Kentucky Trust for Historic Preservation, Inc. by Deed dated May 21, 2013, and of record in Deed Book 719, page 367, in the Office of the Hopkins County Clerk.

EXHIBIT B

Formal Program Application

[See Attached]

EXHIBIT C

Assessment Schedule

[See Attached]

ENERGY PROJECT SUMMARY FORM

Date: April 6, 2026

Energy Project Name: 25-41 Legacy Spaces – The Library Parcel ID: M-33-1-13 County/State: Hopkins County, Kentucky						
	Improvement Description	Useful Life	Contractor	Improvement Cost (\$)	Baseline Energy Cost (\$)	Projected Energy Savings (\$)
1	Building Envelope	35.6	Mitchell Masonry LLC Gary Miller / Rodina Miller Construction	\$434,098	\$38,006	\$690
2	Electrical / Lighting	37.2	Justin Morris Electrical Hannon Supplies Cayce Mill Supply	\$167,784	\$37,316	\$1,483
3	Elevator	20.0	TKE	\$115,948	\$35,833	\$238
4	HVAC	16.8	TBD	\$53,336	\$35,595	\$1,105
5	Plumbing	33.3	Ricky M. (Plumber) Cayce Mill Supply	\$77,461	\$34,490	\$4,843
6	Soft Costs			\$251,374	n/a	n/a
TOTALS:				\$1,100,000		\$8,359

Signature: _____ Date: _____

Chris Jones, Energize Kentucky

Signature:  _____ Date: April 6, 2026

Owner Representative Name Printed: Glen Heitkamp, VP of Engineering, PACE Equity, CEM #4064

Form Notice of Assessment

PROPERTY ADDRESS: 31 S. Main Street, Madisonville, Kentucky 42431

PIDN: M-33-1-13

The undersigned official is charged with the duty of collecting real property taxes of the City Council of the City of Madisonville, Kentucky (the **City**) with an office at 67 N Main St, Madisonville, KY 42431, for and on behalf of City acting under Kentucky Revised Statutes Section 65.205 through 65.209, inclusive, as amended (the **Act**), the Ordinance under Ordinance No. 2025-14 (the **Program Ordinance**), and HEREBY LEVIES AN ASSESSMENT AGAINST AND LIEN UPON certain real property as described more particularly in the attached **Attachment A** (the **Property**) owned by Legacy Spaces, LLC, a Kentucky limited liability company (the **Owner**), and situated in Hopkins County to pay the costs of an “energy project” (as defined in the Act) made or to be made on the Property.

The amount and repayment of the levy and lien, as determined by the Owner, verified by the City are as follows: an installment payment plan is in effect for payment of the assessment, and the installments are calculated in order to repay the principal amount of \$1,100,000.00 with interest at an annual fixed rate equal to the greater of (i of (i) 7.48%, or (ii) 365 basis points over the 10 year US Treasury rate, plus any capitalized interest (the **Installment Amount**), an annual administrative fee to Energize Kentucky of 0.5% of the Installment Amount with a minimum amount of \$500.00 and a maximum amount of \$1,000.00, an annual collection fee to the special assessment collection entity in the amount of \$500.00, an annual administrative fee to PACE Equity LLC in the amount of \$[____], or any additional fees and expenses payable under the petition for assessments and the related EPAD Program Financing Agreement (the **Tri-Party Agreement**) between the City, the Owner, and PACE Equity LLC (the **Investor**) and the PACE Agreement (the **PACE Agreement**) between the Owner, and the Investor. The installments described above and their due dates are stated on the attached **Attachment B**.

Unpaid installments that become due and payable shall bear the same interest and penalty as general state and local ad valorem taxes. The City shall pay such portion of the penalty and interest described in the preceding sentence to the Investor as may be available under law to be paid to the Investor.

When all installments have been paid in full and satisfied, a release of this Notice of Assessment shall be filed in the Hopkins County, Kentucky Records.

This Notice of Assessment constitutes a certificate of lien and is filed under the Act to evidence a lien for the assessments imposed on the Property for the benefits conferred upon the Property by the energy project constructed on the Property. Under the Act, the assessments, together with any interest and penalties, shall constitute a first and prior lien against the Property from the date on which this Notice of Assessment is recorded until paid. Under the Act, the lien shall have the same priority status as a lien for any other state or local ad valorem tax upon the

Property. The lien and the assessments have been assigned by the City to the Investor to secure the financing provided by it to the Owner.

The portion of this Notice of Assessment which constitutes a notice of the levy of the assessment and notice of installment payment of assessments is filed under the provisions of the Act, the Program Ordinance, and the Kentucky Revised Statutes, as amended.

[Signature Page Follows]

Prepared by:

J. Caleb Bell, Esq.
Bricker Graydon Wyatt LLP
100 South Third Street
Columbus, Ohio 43215

ATTACHMENT A
to
NOTICE OF ASSESSMENT

Property

ID: M-33-1-13

Property Address: 31 S. Main Street, Madisonville, Kentucky 42431

The Property subject to this Notice of Assessment is located at the commonly used address 31 S. Main Street, Madisonville, Kentucky 42431, and being part of Parcel ID M-33-1-13 and the following legal description:

31 South Main Street (Parcel ID M-33-1-13) PARCEL I: The first lot consists of a strip of ground about 4 foot 8 inches wide fronting South Main Street and running back about west 150 feet with the south wall of J.F. Dempsey's two story brick business house and is the same upon which a stairway on the outside and south side of said business house is located. The second lot begins at the southeast corner of the first lot or strip of ground in the west edge of South Main Street; thence south with Main Street 25 feet to W.J. Dulin's northeast corner; thence with said Dulin's line about west 150 feet to a stake; thence about north 25 feet to a stake in the line of first lot or strip of ground; thence east of said line 150 feet to the beginning. PARCEL II: A certain lot of ground with building and appurtenances, situated in the City of Madisonville, Hopkins County, Kentucky, being known as Lot #3, fronting on Main Street and described as follows: Beginning at a stake 25 feet from the southeast corner of Lot #10 on said street as shown on the plat of said City having a front of 25 feet on Main Street and running thence back westwardly 150 feet. This lot being situated between the lot formerly owned by J.F. Dempsey and the lot of Aaron E. Morton. This lot lies south of the Dempsey lot and north of the Morton lot, and this is the same lot conveyed to R.S. Dulin, Sr., R.S. Dulin, Jr., and W. J. Dulin, by George R. Lynn and wife, by deed dated January 3, 1908, and recorded in Deed Book 80, page 112, in the Office of the Hopkins County Court Clerk. Being the same property conveyed to The Kentucky Trust for Historic Preservation, Inc. by Deed dated May 21, 2013, and of record in Deed Book 719, page 367, in the Office of the Hopkins County Clerk.

ATTACHMENT B
to
NOTICE OF ASSESSMENT

Installment Schedule

Period	Statutory Payment	Year	Beg Balance	Principal	Interest	P & I Payment	Program Admin	PE Servicing	Total Assessment	Secured Receipt
1	10/15/2027	2027	\$1,282,815.00	\$62,340.49	\$47,036.55	\$109,377.04	\$2,500.00	N/A	\$111,877.04	12/15/2027
2	10/15/2028	2028	\$1,220,474.51	\$11,739.08	\$97,637.96	\$109,377.04	\$2,500.00	N/A	\$111,877.04	12/15/2028
3	10/15/2029	2029	\$1,208,735.43	\$12,678.21	\$96,698.83	\$109,377.04	\$2,500.00	N/A	\$111,877.04	12/15/2029
4	10/15/2030	2030	\$1,196,057.22	\$13,692.46	\$95,684.58	\$109,377.04	\$2,500.00	N/A	\$111,877.04	12/15/2030
5	10/15/2031	2031	\$1,182,364.76	\$14,787.86	\$94,589.18	\$109,377.04	\$2,500.00	N/A	\$111,877.04	12/15/2031
6	10/15/2032	2032	\$1,167,576.90	\$15,970.89	\$93,406.15	\$109,377.04	\$2,500.00	N/A	\$111,877.04	12/15/2032
7	10/15/2033	2033	\$1,151,606.01	\$17,248.54	\$92,128.48	\$109,377.04	\$2,500.00	N/A	\$111,877.04	12/15/2033
8	10/15/2034	2034	\$1,134,357.45	\$18,628.44	\$90,748.60	\$109,377.04	\$2,500.00	N/A	\$111,877.04	12/15/2034
9	10/15/2035	2035	\$1,115,729.01	\$20,118.72	\$89,258.32	\$109,377.04	\$2,500.00	N/A	\$111,877.04	12/15/2035
10	10/15/2036	2036	\$1,095,610.29	\$21,728.22	\$87,648.82	\$109,377.04	\$2,500.00	N/A	\$111,877.04	12/15/2036
11	10/15/2037	2037	\$1,073,882.07	\$23,466.47	\$85,910.57	\$109,377.04	\$2,500.00	N/A	\$111,877.04	12/15/2037
12	10/15/2038	2038	\$1,050,415.60	\$25,343.79	\$84,033.25	\$109,377.04	\$2,500.00	N/A	\$111,877.04	12/15/2038
13	10/15/2039	2039	\$1,025,071.81	\$27,371.30	\$82,005.74	\$109,377.04	\$2,500.00	N/A	\$111,877.04	12/15/2039
14	10/15/2040	2040	\$997,700.51	\$29,561.00	\$79,816.04	\$109,377.04	\$2,500.00	N/A	\$111,877.04	12/15/2040
15	10/15/2041	2041	\$968,139.51	\$31,925.88	\$77,451.16	\$109,377.04	\$2,500.00	N/A	\$111,877.04	12/15/2041
16	10/15/2042	2042	\$936,213.63	\$34,479.95	\$74,897.09	\$109,377.04	\$2,500.00	N/A	\$111,877.04	12/15/2042
17	10/15/2043	2043	\$901,733.68	\$37,238.35	\$72,138.69	\$109,377.04	\$2,500.00	N/A	\$111,877.04	12/15/2043
18	10/15/2044	2044	\$864,495.33	\$40,217.41	\$69,159.63	\$109,377.04	\$2,500.00	N/A	\$111,877.04	12/15/2044
19	10/15/2045	2045	\$824,277.92	\$43,434.81	\$65,942.23	\$109,377.04	\$2,500.00	N/A	\$111,877.04	12/15/2045
20	10/15/2046	2046	\$780,843.11	\$46,909.59	\$62,467.45	\$109,377.04	\$2,500.00	N/A	\$111,877.04	12/15/2046
21	10/15/2047	2047	\$733,933.52	\$50,662.36	\$58,714.68	\$109,377.04	\$2,500.00	N/A	\$111,877.04	12/15/2047
22	10/15/2048	2048	\$683,271.16	\$54,715.35	\$54,661.69	\$109,377.04	\$2,500.00	N/A	\$111,877.04	12/15/2048
23	10/15/2049	2049	\$628,555.81	\$59,092.58	\$50,284.46	\$109,377.04	\$2,500.00	N/A	\$111,877.04	12/15/2049
24	10/15/2050	2050	\$569,463.23	\$63,819.98	\$45,557.06	\$109,377.04	\$2,500.00	N/A	\$111,877.04	12/15/2050
25	10/15/2051	2051	\$505,643.25	\$68,925.58	\$40,451.46	\$109,377.04	\$2,500.00	N/A	\$111,877.04	12/15/2051
26	10/15/2052	2052	\$436,717.67	\$74,439.63	\$34,937.41	\$109,377.04	\$2,500.00	N/A	\$111,877.04	12/15/2052
27	10/15/2053	2053	\$362,278.04	\$80,394.80	\$28,982.24	\$109,377.04	\$2,500.00	N/A	\$111,877.04	12/15/2053
28	10/15/2054	2054	\$281,883.24	\$86,826.38	\$22,550.66	\$109,377.04	\$2,500.00	N/A	\$111,877.04	12/15/2054
29	10/15/2055	2055	\$195,056.86	\$93,772.49	\$15,804.55	\$109,377.04	\$2,500.00	N/A	\$111,877.04	12/15/2055
30	10/15/2056	2056	\$101,284.37	\$101,284.37	\$8,092.67	\$109,377.04	\$2,500.00	N/A	\$111,877.04	12/15/2056

APPROVAL OF FINAL ENERGY PROJECT NOTICE OF ASSESSMENT

As set forth in Kentucky Revised Statutes Section 65.205-65.209 (the **Act**), the Kentucky General Assembly has authorized counties of Kentucky to establish a program to advance the conservation and efficient use of energy and water resources by allowing for energy projects to be financed by assessments imposed upon the real property being improved.

The City of Madisonville (the **City**) created an Energy Project Assessment District (**EPAD**) and authorized the establishment of an EPAD Program when the City enacted Ordinance No. 2025-14 (**EPAD Ordinance**).

Legacy Spaces, LLC (the **Owner**), as the owner of certain real property located within the City, has identified certain real property owned by the Owner located at 31 S. Main Street in the City, with parcel ID M-33-1-13 (the **Property**), as an appropriate property for an energy project.

The Owner has submitted to the City (1) a final, complete Formal Program Application (the **Application**), (2) a form of EPAD Program Financing Agreement (the **EPAD Agreement**) between the City, the Owner, and PACE Equity LLC (the **Investor**), and (3) a form of Notice of Assessment (the **Notice of Assessment**) for filing written notice of assessments on the Property and agreement to acquire, construct, equip, improve, and install an “energy improvement” within the meaning of the Act on the Property (the **Energy Project**).

As provided in the EPAD Ordinance, the City approved the Energy Project and the forms of the EPAD Agreement and the Notice of Assessment at its _____ public meeting. As authorized by the City, the final list of assessments to be collected by the City in connection with the Energy Project has been provided to the City, a copy of which is attached to this Approval as **Exhibit A**. The final list of assessments is included in the final form of the Notice of Assessment, a copy of which is now on file with the City. As authorized by the City, the final list of assessments and the final forms of the EPAD Agreement and the Notice of Assessments are hereby approved, and the City, in cooperation with the Owner and the Investor, shall cause the Notice of Assessment with the final list of assessments to be filed of in the real property records of Hopkins County, Kentucky, all in accordance with the City’s approval, the EPAD Agreement, the EPAD Ordinance, and the Act.

[Signature Page Follows]

By order of the City, I have executed this Approval of Final Energy Project Notice of Assessment on _____, 2026.

Kevin Cotton, Mayor
City of Madisonville

EXHIBIT A

FINAL LIST OF ASSESSMENTS

**CITY OF MADISONVILLE
RESOLUTION 2026-12**

**AMENDMENT TO THE ADOPTION OF THE 2026 UPDATES FOR THE PERSONNEL
POLICY AND EMPLOYEE HANDBOOK**

WHEREAS, the City of Madisonville has made changes to the Personnel Policy that was adopted on February 17, 2026.

NOW THEREFORE BE IT RESOLVED, the City of Madisonville does hereby adopt the updates that are attached to the 2026 City of Madisonville Employee Handbook.

- (2) All Employees **hired before January 1, 2020** will have vacation hours credited “dumped” to their account January 1st of each year following their anniversary year based upon years of continuous service. (See Table 1)

TABLE 1			
ALL EMPLOYEES HIRED <u>BEFORE</u> JANUARY 1, 2020			
- will receive the following full weeks of vacation on January 1st of each year -			
40 Hour Employee -			
January 1 st (Years 1-5)	January 1 st (following 5 th anniversary date)	January 1 st (following 10 th anniversary date)	January 1 st (following 24 th anniversary date)
80 hours	120 hours	160 hours	200 hours
Fire Department Employee -			
January 1 st (Years 1-5)	January 1 st (following 5 th anniversary date)	January 1 st (following 10 th anniversary date)	January 1 st (following 10 th anniversary date)
120 hours	144 hours	192 hours	240 hours

- (3) All Employees **hired on or after January 1, 2020**, will accrue vacation leave time on the 1st day of each month following the date of hire. Vacation leave time will continue to accrue each month based upon years of continuous service. (See Table 2A)

TABLE 2A				
ALL EMPLOYEES HIRED <u>ON or AFTER</u> JANUARY 1, 2020				
- will accrue vacation leave time on the 1st day of each month following the date of hire, based upon years of continuous service -				
40 Hour Employee -	Years 0 – 5	Years 6 – 10	Years 11 – 24	Years 25+
	6.67 hrs. per month	10hrs. per month	13.33 hrs. per month	16.67 hrs. per month
	80 hrs. per year	120 hrs. per year	160 hrs. per year	200 hrs. per year
Fire Department Employee -	Years 0 -5	Years 6 – 10	Years 11 – 24	Years 25+
	10 hrs. per month	12 hrs. per month	16 hrs. per month	20 hrs. per month
	120 hrs. per year	144 hrs. per year	192 hrs. per year	240 hrs. per month