

**Supplement
dated May 14, 2026**

to

**Official Statement
dated May 7, 2026**

relating to

**CITY OF GLEN COVE
NASSAU COUNTY, NEW YORK**

**\$6,064,794
BOND ANTICIPATION NOTES – 2026
(the “Notes”)**

Introduction

The Official Statement for the Notes is dated **May 7, 2026** (the “Official Statement”). The **City of Glen Cove**, Nassau County, New York (the “City”) has prepared this Supplement, dated **May 14, 2026**, to the Official Statement (the “Supplement”) to include information related to the City’s credit rating and budgeted sales tax for the fiscal year ending December 31, 2026.

Other than with respect to the information provided herein, this Supplement is not otherwise updating the Official Statement, which speaks as of its date. Capitalized terms used herein and not otherwise defined have the meanings given to such terms in the Official Statement.

The “RATING” section on page 14 is hereby replaced and superseded with the following:

RATING

The City has not applied to Moody’s Investors Service, Inc. (“Moody’s”) for a rating on the Notes.

On May 12, 2026, Moody’s downgraded the City’s credit rating to “Baa2” from “Baa1” for the outstanding uninsured general obligation debt of the City.

Such ratings reflect only the view of such organization, and an explanation of the significance of such rating may be obtained only from such rating agency, at the following address: Moody’s Investors Service, Inc., 7 World Trade Center at 250 Greenwich Street, New York, New York 10007. There can be no assurance that such rating will continue for any specified period of time or that such rating will not be revised or withdrawn, if in the judgment of Moody’s circumstances so warrant. Any such change or withdrawal of such rating may have an adverse effect on the market price of such bonds or the availability of a secondary market for those bonds and notes.

The “2026 Adopted Budget” subsection under the “Discussion of Recent Financial Operations” section on page A-8 is hereby replaced and superseded with the following:

2026 Adopted Budget

For the fiscal year ending December 31, 2026, General Fund revenues are budgeted at \$57.1 million and General Fund expenditures and other uses are budgeted at \$57.1 million. On July 22, 2025, the City Council approved a resolution to impose a 1 ½% sales tax on all transactions involving the sale of goods and services within the City. The additional sales tax was scheduled to go into effect on March 1, 2026 and approximately \$3.1 million was included in the City’s adopted budget. Because the City adopted its resolution less than six months prior to the start of its next fiscal year, a notice requirement waiver was required from the County. Although City officials expected

County approval in December 2025, the waiver was not approved prior to the start of the City's fiscal year. As a result, the City's local sales tax increase will go into effect on March 1, 2027.