

NOTICE TO BIDDERS

**UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS
\$39,125,000* General Obligation Improvement Bonds, Series 2026-A
(the "Bonds")**

IMPORTANT CHANGES TO THE PRELIMINARY OFFICIAL STATEMENT FOR THE
ABOVE-REFERENCED OBLIGATIONS ARE AS FOLLOWS:

- The section titled, "Continuing Disclosure" has been revised.

A Revised Preliminary Official Statement is attached hereto.

February 2, 2026

**REVISED PRELIMINARY OFFICIAL STATEMENT DATED FEBRUARY 2, 2026 TO
PRELIMINARY OFFICIAL STATEMENT DATED JANUARY 29, 2026**

**NEW ISSUE
NOT BANK QUALIFIED
BOOK ENTRY ONLY**

**MOODY'S RATINGS: A1
S&P RATINGS: AA**

In the opinion of Gilmore & Bell, P.C., Bond Counsel to the Unified Government, under existing law and assuming continued compliance with certain requirements of the Internal Revenue Code of 1986, as amended (the "Code"), the interest on the Bonds (including any original issue discount properly allocable to an owner thereof): (1) is excludable from gross income for federal income tax purposes and is not an item of tax preference for purposes of the federal alternative minimum tax; and (2) is exempt from income taxation by the State of Kansas. The Bonds have not been designated as "qualified tax-exempt obligations" within the meaning of Section 265(b)(3) of the Code. Bond Counsel notes that interest on the Bonds may be included in adjusted financial statement income of applicable corporations for purposes of determining the applicability and amount of the federal corporate alternative minimum tax. See "TAX MATTERS" herein.

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

\$39,125,000*

**General Obligation Improvement Bonds, Series 2026-A (the "Bonds")
(General Obligations Payable from Unlimited Ad Valorem Taxes)**

Dated Date	Date of Delivery (anticipated to be February 26, 2026)
Sale Date	Wednesday, February 4, 2026 until 11:00 A.M., Central Time
Consideration of Award	Subsequent to Proposal Opening on the Sale Date.
Security	The Bonds shall be general obligations of the Unified Government of Wyandotte County/Kansas City, Kansas (the "Unified Government") payable as to both principal and interest from ad valorem taxes which may be levied without limitation as to rate or amount upon all the taxable tangible property within the territorial limits of the Unified Government, excluding the incorporated areas of Bonner Springs, Edwardsville, and Lake Quivira, and excluding the unincorporated areas of the Unified Government. The full faith, credit and resources of the Unified Government are irrevocably pledged for the prompt payment of the principal of and interest on the Bonds as the same become due.
Authorization	The Bonds are being issued pursuant to K.S.A. 10-101 <i>et seq.</i> , K.S.A. 10-620 <i>et seq.</i> , Charter Ordinance No. CO-03-09 of the Unified Government, and Article 12, Section 5 of the Constitution of the State of Kansas (the "State"), all as amended and supplemented, and an ordinance and resolution adopted by the Governing Body of the Unified Government.
Purpose	Proceeds of the Bonds will be used to finance (i) various sewer related projects, (ii) various storm sewer projects, and (iii) costs of issuance associated with the Bonds.
Principal and Interest Payments	Principal on the Bonds will be paid annually on August 1, beginning August 1, 2028. Interest will be paid semiannually on February 1 and August 1, beginning February 1, 2027.
Redemption Provisions	At the option of the Unified Government, the Bonds maturing on August 1, 2036 and thereafter, will be subject to redemption and payment prior to maturity on August 1, 2035, and thereafter, as a whole or in part (selection of maturities and the amount of Bonds of each maturity to be redeemed to be determined by the Unified Government in such equitable manner as it may determine) at any time, at the redemption price of 100% (expressed as a percentage of the principal amount), plus accrued interest to the date of redemption.
Book Entry	The Bonds will be issued only as fully registered obligations, and when issued, will be registered in the name of Cede & Co., as nominee for The Depository Trust Company ("DTC"). See Appendix B for "Book Entry".
Denominations	The Bonds are being issued in the denomination of \$5,000 or any integral multiple thereof.
Registrar and Paying Agent	The Treasurer of the State of Kansas, located in Topeka, Kansas will serve as paying agent and registrar for the Bonds (the "Paying Agent" or "Registrar").
Bidding Information	Interested bidders should review the Notice of Sale for additional instructions. See Appendix G herein.

Further information may be obtained from Baker Tilly Municipal Advisors, LLC 30 East Seventh Street, Suite 3025, Saint Paul, MN 55101 (651) 223-3000 or bids@bakertilly.com.

*Preliminary, subject to change.

The information contained in this Preliminary Official Statement is deemed by the Unified Government to be final as of the date hereof; however, the pricing and underwriting information is subject to completion or amendment. Under no circumstances shall this Preliminary Official Statement constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

MATURITY SCHEDULE
(Base CUSIP(1) _____)

<u>Maturity</u> <u>(August 1)</u>	<u>Principal</u> (2)	<u>Interest</u> <u>Rate</u>	<u>Yield</u>	<u>Price</u>	<u>CUSIP</u> (1)
2028	\$ 650,000				
2029	\$ 685,000				
2030	\$ 720,000				
2031	\$ 755,000				
2032	\$ 795,000				
2033	\$ 835,000				
2034	\$ 875,000				
2035	\$ 920,000				
2036	\$ 965,000				
2037	\$1,015,000				
2038	\$1,060,000				
2039	\$1,105,000				
2040	\$1,150,000				
2041	\$1,200,000				
2042	\$1,250,000				
2043	\$1,300,000				
2044	\$1,360,000				
2045	\$1,420,000				
2046	\$1,490,000				
2047	\$1,560,000				
2048	\$1,640,000				
2049	\$1,710,000				
2050	\$1,800,000				
2051	\$1,890,000				
2052	\$1,980,000				
2053	\$2,085,000				
2054	\$2,190,000				
2055	\$2,300,000				
2056	\$2,420,000				

(1) CUSIP® is a registered trademark of the American Bankers Association (“ABA”). CUSIP data (including CUSIP identifiers and related descriptive data) contained herein is provided by CUSIP Global Services (“CGS”), which is operated on behalf of the ABA by FactSet Research Systems Inc. CUSIP data is the valuable intellectual property of the ABA and the inclusion of CUSIP data herein is not intended to create a database and does not serve in any way as a substitute for any CUSIP Service provided by CGS. CUSIP data herein is provided for convenience of reference only. None of the Unified Government, the Municipal Advisor, the Underwriter or their agents take any responsibility for the accuracy of such data now or at any time in the future. The CUSIP number for a specific maturity is subject to being changed after the issuance of the Bonds as a result of various subsequent actions including, but not limited to, a refunding in whole or in part of such maturity or as a result of the procurement of secondary market portfolio insurance or other similar enhancement by investors that is applicable to all or a portion of certain maturities of the Bonds.

(2) Preliminary, subject to change. The Unified Government reserves the right to adjust individual maturity amounts to achieve its financial objectives.

The Bonds are being offered for delivery when, as and if issued and received by the Underwriter (hereinafter defined) and subject to the approval of legality by Gilmore & Bell, P.C., Kansas City, Missouri, Bond Counsel to the Unified Government. The Bonds are expected to be available for delivery to DTC, in New York, New York on or about February 26, 2026.

In connection with this offering the underwriter may over-allot or effect transactions which stabilize or maintain the market price of the Bonds offered hereby at a level above that which might otherwise prevail in the open market, and such stabilizing, if commenced, may be discontinued at any time.

No dealer, broker, salesperson, or other person has been authorized by the Unified Government to give any information or to make any representations with respect to the Bonds, other than as contained in the Preliminary Official Statement or the Final Official Statement, and if given or made, such other information or representations must not be relied upon as having been authorized by the Unified Government. This Official Statement does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the securities described herein by any person in any jurisdiction in which it is unlawful for such person to make such offer, solicitation, or sale.

Certain information contained in the Preliminary Official Statement or the Final Official Statement may have been obtained from sources other than records of the Unified Government and, while believed to be reliable, is not guaranteed as to completeness or accuracy. The information and expressions of opinion in the Preliminary Official Statement and the Final Official Statement are subject to change, and neither the delivery of the Preliminary Official Statement nor the Final Official Statement nor any sale made under either such document shall create any implication that there has been no change in the affairs of the Unified Government since the respective date thereof. However, upon delivery of the securities, the Unified Government will provide a certificate stating there have been no material changes in the information contained in the Final Official Statement since its delivery.

References herein to laws, rules, regulations, resolutions, agreements, reports, and other documents do not purport to be comprehensive or definitive. All references to such documents are qualified in their entirety by reference to the particular document, the full text of which may contain qualifications of and exceptions to statements made herein. Where full texts have not been included as appendices to the Preliminary Official Statement or the Final Official Statement, they will be furnished upon request.

References to website addresses presented herein are for informational purposes only and may be in the form of a hyperlink solely for the reader's convenience. Unless specified otherwise, such websites and the information or links contained therein are not incorporated into, and are not part of, this Official Statement for the purposes of, and as that term is defined in, Securities and Exchange Commission Rule 15c2-12.

The Bonds are considered securities and have not been approved or disapproved by the Securities and Exchange Commission or any state or federal regulatory authority nor has any state or federal regulatory authority confirmed the accuracy or determined the adequacy of this Official Statement. Any representation to the contrary is a criminal offense. Investors must rely on their own examination of this Official Statement, the security pledged to repay the Bonds, the Unified Government and the merits and risks of the investment opportunity.

FORWARD-LOOKING STATEMENTS

This Official Statement, including its appendices, contains statements which should be considered "forward-looking statements," meaning they refer to possible future events or conditions. Such statements are generally identifiable by the words such as "plan," "expect," "estimate," "budget," "may," or similar words. The achievement of certain results or other expectations contained in such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause a deviation from the actual results, performance or achievements expressed or implied by such forward-looking statements. The Unified Government does not expect or intend to update or revise any forward-looking statements contained herein if or when its expectations, or events, conditions, or circumstances on which such statements are based occur.

UNIFIED GOVERNMENT CONTACT INFORMATION

Additional information regarding the Unified Government may be obtained by contacting Ms. Alyse Villarreal, Debt Program Supervisor, Unified Government of Wyandotte County/Kansas City, Kansas, 701 North Seventh Street, Kansas City, Kansas 66101-3064, phone (913) 573-5273, email: avillarreal@wycokck.org.

**UNIFIED GOVERNMENT OF
WYANDOTTE COUNTY/KANSAS CITY, KANSAS**

Municipal Office Building, Suite 330
One McDowell Plaza
701 North Seventh Street
Kansas City, Kansas 66101-3064

COMMISSION MEMBERS

Christal E. Watson	Mayor/CEO
Jermaine Howard	First District
William J. Burns, Jr.	Second District
Christian Ramirez	Third District
Dr. Evelyn Hill	Fourth District
Dr. Carlos Pacheco III	Fifth District
Philip J. Lopez	Sixth District
Chuck Stites	Seventh District
Andrew Davis	Eighth District
Melissa Bynum	First District At-Large
Andrew Tyler Kump	Second District At-Large

COUNTY ADMINISTRATOR

David Johnston

CHIEF FINANCIAL OFFICER

Dr. Shelley Temple Kneuvean

CLERK

Monica Sparks

ACTING CHIEF COUNSEL

Angela Lawson, Esq.

DIRECTOR OF REVENUE/COUNTY TREASURER

Andrea Vinyard

MUNICIPAL ADVISOR

Baker Tilly Municipal Advisors, LLC
Saint Paul, Minnesota

BOND COUNSEL

Gilmore & Bell, P.C.
Kansas City, Missouri

UNDERWRITER

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OFFICIAL STATEMENT

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

\$39,125,000*

GENERAL OBLIGATION IMPROVEMENT BONDS, SERIES 2026-A

(General Obligations Payable from Unlimited Ad Valorem Taxes)

PURPOSE OF THE ISSUE AND USE OF FUNDS

PURPOSE OF THE BONDS

Proceeds of the Bonds will be used to finance (i) various sewer related projects, (ii) various storm sewer projects, and (iii) costs of issuance associated with the Bonds.

SOURCES AND USES OF FUNDS

The composition of the Bonds is as follows:

Sources of Funds:	
Principal Amount	\$ _____
[Net] Reoffering Premium	_____
Total Sources of Funds	\$ _____
Uses of Funds:	
Deposit to Project Fund	\$ _____
Costs of Issuance(1)	_____
Underwriter's Compensation	_____
Total Uses of Funds	\$ _____

(1) Includes fees for bond counsel, municipal advisor, registrar, rating, and other miscellaneous expenses.

INVESTMENT OF FUNDS

The proceeds of this issue are to be invested in accordance with the laws of the State relating to the depositing, holding, securing, or investing of public funds. The Unified Government shall direct the investment of Bond proceeds.

DEFINITIONS

Capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Resolution (as defined herein) of the Unified Government, a copy of which is available upon request to the Unified Government.

DESCRIPTION OF THE BONDS

INTEREST CALCULATION

Interest on the Bonds is payable on February 1 and August 1 of each year, commencing February 1, 2027. Interest will be payable to the holder (initially Cede & Co.) registered on the books of the Registrar as of the fifteenth day of the calendar month next preceding such interest payment date (the "Record Date"). Interest will be computed on the basis of a 360-day year of twelve 30-day months.

*Preliminary; subject to change.

DESIGNATION OF PAYING AGENT AND REGISTRAR

The Unified Government will at all times maintain a paying agent and registrar meeting the qualifications set forth in the Resolution. The Unified Government reserves the right to appoint a successor paying agent or registrar. No resignation or removal of the paying agent or registrar shall become effective until a successor has been appointed and has accepted the duties of paying agent or registrar. Every paying agent or registrar appointed by the Unified Government shall at all times meet the requirements of Kansas law.

The Treasurer of the State of Kansas, Topeka, Kansas has been designated by the Unified Government as paying agent for the payment of principal of and interest on the Bonds and bond registrar with respect to the registration, transfer and exchange of Bonds.

METHOD AND PLACE OF PAYMENT OF THE BONDS

The principal of, or Redemption Price, and interest on the Bonds shall be payable in any coin or currency which, on the respective dates of payment thereof, is legal tender for the payment of public and private debts. The principal or Redemption Price of each Bond shall be paid at Maturity to the Person in whose name such Bond is registered on the Register (the "Register") at the Maturity thereof, upon presentation and surrender of such Bond at the principal office of the Paying Agent.

The interest payable on each Bond on any Interest Payment Date shall be paid to the Owner of such Bond as shown on the Register at the close of business on the Record Date for such interest (a) by check or draft mailed by the Paying Agent to the address of such Owner shown on the Register or at such other address as is furnished to the Paying Agent in writing by such Owner; or (b) in the case of an interest payment to Cede & Co. or any Owner of \$500,000 or more in aggregate principal amount of Bonds, by electronic transfer to such Owner upon written notice given to the Registrar by such Owner, not less than 15 days prior to the Record Date for such interest, containing the electronic transfer instructions including the bank, ABA routing number and account number to which such Owner wishes to have such transfer directed.

Notwithstanding the foregoing, any Defaulted Interest with respect to any Bond shall cease to be payable to the Owner of such Bond on the relevant Record Date and shall be payable to the Owner in whose name such Bond is registered at the close of business on the Special Record Date for the payment of such Defaulted Interest, which Special Record Date shall be fixed as hereinafter specified. The Unified Government shall notify the Paying Agent in writing of the amount of Defaulted Interest proposed to be paid on each Bond and the date of the proposed payment (which date shall be at least 30 days after receipt of such notice by the Paying Agent) and shall deposit with the Paying Agent an amount of money equal to the aggregate amount proposed to be paid in respect of such Defaulted Interest. Following receipt of such funds the Paying Agent shall fix a Special Record Date for the payment of such Defaulted Interest which shall be not more than 15 nor less than 10 days prior to the date of the proposed payment. The Paying Agent shall notify the Unified Government of such Special Record Date and shall cause notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor to be mailed, by first class mail, postage prepaid, to each Owner of a Bond entitled to such notice not less than 10 days prior to such Special Record Date.

SO LONG AS CEDE & CO., REMAINS THE REGISTERED OWNER OF THE BONDS, THE PAYING AGENT SHALL TRANSMIT PAYMENTS TO THE SECURITIES DEPOSITORY, WHICH SHALL REMIT SUCH PAYMENTS IN ACCORDANCE WITH ITS NORMAL PROCEDURES. See "DESCRIPTION OF THE BONDS – Book-Entry Bonds; Securities Depository."

BOOK-ENTRY BONDS; SECURITIES DEPOSITORY

The Bonds shall initially be registered to Cede & Co., the nominee for the Securities Depository, and no Beneficial Owner will receive certificates representing their respective interests in the Bonds, except in the event the Registrar issues Replacement Bonds. It is anticipated that during the term of the Bonds, the Securities Depository will make book-entry transfers among its Participants and receive and transmit payment of principal of, premium, if any, and interest on, the Bonds to the Participants until and unless the Registrar authenticates and delivers Replacement Bonds to the Beneficial Owners as described in the following paragraphs.

The Unified Government may decide, subject to the requirements of the Operational Arrangements of DTC (or a successor Securities Depository), and the following provisions of this section to discontinue use of the system of book-entry transfers through DTC (or a successor Securities Depository):

(a) If the Unified Government determines (1) that the Securities Depository is unable to properly discharge its responsibilities, or (2) that the Securities Depository is no longer qualified to act as a securities depository and registered clearing agency under the Securities and Exchange Act of 1934, as amended, or (3) that the continuation of a book-entry system to the exclusion of any Bonds being issued to any Owner other than Cede & Co. is no longer in the best interests of the Beneficial Owners of the Bonds; or

(b) if the Registrar receives written notice from Participants having interest in not less than 50% of the Bonds Outstanding, as shown on the records of the Securities Depository (and certified to such effect by the Securities Depository), that the continuation of a book-entry system to the exclusion of any Bonds being issued to any Owner other than Cede & Co. is no longer in the best interests of the Beneficial Owners of the Bonds, then the Registrar shall notify the Owners of such determination or such notice and of the availability of certificates to owners requesting the same, and the Registrar shall register in the name of and authenticate and deliver Replacement Bonds to the Beneficial Owners or their nominees in principal amounts representing the interest of each, making such adjustments as it may find necessary or appropriate as to accrued interest and previous calls for redemption; provided, that in the case of a determination under (a)(1) or (a)(2) of this paragraph, the Unified Government, with the consent of the Registrar, may select a successor securities depository in accordance with the following paragraph to effect book-entry transfers.

In such event, all references to the Securities Depository herein shall relate to the period of time when the Securities Depository has possession of at least one Bond. Upon the issuance of Replacement Bonds, all references herein to obligations imposed upon or to be performed by the Securities Depository shall be deemed to be imposed upon and performed by the Registrar, to the extent applicable with respect to such Replacement Bonds. If the Securities Depository resigns and the Unified Government, the Registrar or Owners are unable to locate a qualified successor of the Securities Depository, then the Registrar shall authenticate and cause delivery of Replacement Bonds to Owners, as provided herein. The Registrar may rely on information from the Securities Depository and its Participants as to the names of the Beneficial Owners of the Bonds. The cost of printing, registration, authentication, and delivery of Replacement Bonds shall be paid for by the Unified Government.

In the event the Securities Depository resigns, is unable to properly discharge its responsibilities, or is no longer qualified to act as a securities depository and registered clearing agency under the Securities and Exchange Act of 1934, as amended, the Unified Government may appoint a successor Securities Depository provided the Registrar receives written evidence satisfactory to the Registrar with respect to the ability of the successor Securities Depository to discharge its responsibilities. Any such successor Securities Depository shall be a securities depository which is a registered clearing agency under the Securities and Exchange Act of 1934, as amended, or other applicable statute or regulation that operates a securities depository upon reasonable and customary terms. The Registrar upon its receipt of a Bond or Bonds for cancellation shall cause the delivery of the Bonds to the successor Securities Depository in appropriate denominations and form as provided in the Resolution.

PAYMENTS DUE ON SATURDAYS, SUNDAYS AND HOLIDAYS

In any case where a Payment Date is not a Business Day, then payment of principal, Redemption Price or interest need not be made on such Payment Date but may be made on the next succeeding Business Day with the same force and effect as if made on such Payment Date, and no interest shall accrue for the period after such Payment Date.

REDEMPTION PROVISIONS

Optional Redemption

At the option of the Unified Government, the Bonds maturing on August 1, 2036 and thereafter, will be subject to redemption and payment prior to maturity on August 1, 2035, and thereafter, as a whole or in part (selection of maturities and the amount of Bonds of each maturity to be redeemed to be determined by the Unified Government in such equitable manner as it may determine) at any time, at the redemption price of 100% (expressed as a percentage of the principal amount), plus accrued interest to the date of redemption.

[Mandatory Redemption]

The Term Bonds maturing on _____ [and _____] (the "Term Bonds") are subject to mandatory sinking fund redemption and shall be redeemed in part at par plus accrued interest on the mandatory dates and in the principal amounts as follows:

<u>Year</u>	<u>[] Term Bond</u> <u>Amount</u>	<u>Year</u>	<u>[] Term Bond</u> <u>Amount</u>
20__	\$ _____	20__	\$ _____
20__ *	\$ _____	20__ *	\$ _____

<u>Year</u>	<u>[] Term Bond</u> <u>Amount</u>
20__	\$ _____
20__ *	\$ _____

* *Final Maturity.*

The principal amount of the Term Bonds may be reduced through the earlier optional redemption, with any partial optional redemptions of the Term Bonds credited against future mandatory redemption requirements for such Term Bonds in such order as the Unified Government shall determine.]

Selection of Bonds to be Redeemed

Bonds shall be redeemed only in an Authorized Denomination. When less than all of the Bonds are to be redeemed and paid prior to their Stated Maturity, such Bonds shall be redeemed in such manner as the Unified Government shall determine. Bonds of less than a full Stated Maturity shall be selected by the Registrar in minimum Authorized Denomination in such equitable manner as the Registrar may determine. In the case of a partial redemption of Bonds by lot when Bonds of denominations greater than a minimum Authorized Denomination are then Outstanding, then for all purposes in connection with such redemption each minimum Authorized Denomination of face value shall be treated as though it were a separate Bond of a minimum Authorized Denomination. If it is determined that one or more, but not all, of the minimum Authorized Denomination value represented by any Bond is selected for redemption, then upon notice of intention to redeem such minimum Authorized Denomination, the Owner or the Owner's duly authorized agent shall forthwith present and surrender such Bond to the Registrar: (1) for payment of the Redemption Price and interest to the Redemption Date of such minimum Authorized Denomination value called for redemption, and (2) for exchange, without charge to the Owner thereof, for a new Bond or Bonds of the aggregate principal amount of the unredeemed portion of the principal amount of such Bonds. If the Owner of any such Bond fails to present such Bond to the Paying Agent for payment and exchange as aforesaid, such Bond shall, nevertheless, become due and payable on the redemption date to the extent of the minimum Authorized Denomination value called for redemption (and to that extent only).

Notice and Effect of Call for Redemption

Unless waived by any Owner of Bonds to be redeemed, if the Unified Government shall call any Bonds for redemption and payment prior to the Stated Maturity thereof, the Unified Government shall give written notice of its intention to call and pay said Bonds to the Registrar. In addition, the Unified Government shall

cause the Registrar to give written notice of redemption to the Owners of said Bonds. Each of said written notices shall be deposited in the United States first class mail not less than 30 days prior to the Redemption Date.

All official notices of redemption shall be dated and shall contain the following information: (a) the Redemption Date; (b) the Redemption Price; (c) if less than all Outstanding Bonds are to be redeemed, the identification (and, in the case of partial redemption of any Bonds, the respective principal amounts) of the Bonds to be redeemed; (d) a statement that on the Redemption Date the Redemption Price will become due and payable upon each such Bonds or portion thereof called for redemption and that interest thereon shall cease to accrue from and after the Redemption Date; and (e) the place where such Bonds are to be surrendered for payment of the Redemption Price, which shall be the principal office of the Paying Agent. The failure of any Owner to receive notice given as heretofore provided or an immaterial defect therein shall not invalidate any redemption.

Prior to any Redemption Date, the Unified Government shall deposit with the Paying Agent an amount of money sufficient to pay the Redemption Price of all the Bonds or portions of Bonds that are to be redeemed on such Redemption Date. Official notice of redemption having been given as aforesaid, the Bonds or portions of Bonds to be redeemed shall become due and payable on the Redemption Date, at the Redemption Price therein specified, and from and after the Redemption Date (unless the Unified Government defaults in the payment of the Redemption Price) such Bonds or portion of Bonds shall cease to bear interest.

For so long as the Securities Depository is effecting book-entry transfers of the Bonds, the Registrar shall provide the notices specified to the Securities Depository. It is expected that the Securities Depository shall, in turn, notify its Participants and that the Participants, in turn, will notify or cause to be notified the Beneficial Owners. Any failure on the part of the Securities Depository or a Participant, or failure on the part of a nominee of a Beneficial Owner of a Bond (having been mailed notice from the Registrar, the Securities Depository, a Participant or otherwise) to notify the Beneficial Owner of the Bond so affected, shall not affect the validity of the redemption of such Bond.

In addition to the foregoing notice, the Unified Government shall provide such notices of redemption as are required by the Continuing Disclosure Undertakings. The Paying Agent is also directed to comply with any mandatory or voluntary standards then in effect for processing redemptions of municipal securities established by the State or the Securities and Exchange Commission. Failure to comply with such standards shall not affect or invalidate the redemption of any Bond.

REGISTRATION, TRANSFER, AND EXCHANGE FEATURES

As long as any of the Bonds remains Outstanding, each Bond when issued shall be registered in the name of the Owner thereof on the Register. Bonds may be transferred and exchanged only on the Register as hereinafter provided. Upon surrender of any Bond at the principal office of the Registrar, the Registrar shall transfer or exchange such Bond for a new Bond in any authorized denomination of the same Stated Maturity and in the same aggregate principal amount as the Bond that was presented for transfer or exchange. Bonds presented for transfer or exchange shall be accompanied by a written instrument or instruments of transfer or authorization for exchange, in a form and with guarantee of signature satisfactory to the Registrar, duly executed by the Owner thereof or by the Owner's duly authorized agent.

In all cases in which the privilege of transferring or exchanging Bonds is exercised, the Registrar shall authenticate and deliver Bonds in accordance with the provisions of the Resolution. The Unified Government shall pay the fees and expenses of the Registrar for the registration, transfer and exchange of Bonds. Any additional costs or fees that might be incurred in the secondary market, other than fees of the Registrar are the responsibility of the Owners of the Bonds. In the event any Owner fails to provide a correct taxpayer identification number to the Paying Agent, the Paying Agent may make a charge against such Owner sufficient to pay any governmental charge required to be paid as a result of such failure.

The Unified Government and the Registrar shall not be required (a) to register the transfer or exchange of any Bond that has been called for redemption after notice of such redemption has been mailed by the Paying Agent and during the period of 15 days next preceding the date of mailing of such notice of

redemption; or (b) to register the transfer or exchange of any Bond during a period beginning at the opening of business on the day after receiving written notice from the Unified Government of its intent to pay Defaulted Interest and ending at the close of business on the date fixed for the payment of Defaulted Interest.

AUTHORITY AND SECURITY

AUTHORITY

The Bonds are being issued pursuant to K.S.A. 10-101 *et seq.*, K.S.A. 10-620 *et seq.*, Charter Ordinance No. CO-03-09 of the Unified Government, and Article 12, Section 5 of the Constitution of the State of Kansas, all as amended and supplemented, and an ordinance and resolution adopted by the Governing Body of the Unified Government (collectively, the "Resolution").

SECURITY AND SOURCES OF PAYMENT

The Bonds shall be general obligations of the Unified Government payable as to both principal and interest from ad valorem taxes which may be levied without limitation as to rate or amount upon all the taxable tangible property within the territorial limits of the Unified Government, excluding the incorporated areas of Bonner Springs, Edwardsville, and Lake Quivira, and excluding the unincorporated areas of the Unified Government. The full faith, credit and resources of the Unified Government are irrevocably pledged for the prompt payment of the principal of and interest on the Bonds as the same become due.

LEVY AND COLLECTION OF ANNUAL TAX, TRANSFER TO DEBT SERVICE ACCOUNT

The governing body of the Unified Government shall annually make provision for the payment of principal of, premium, if any, and interest on the Bonds as the same become due by, to the extent necessary, levying and collecting the necessary taxes upon all of the taxable tangible property within the territorial limits of the Unified Government (excluding the incorporated areas of Bonner Springs, Edwardsville and Lake Quivira, and excluding the unincorporated area of the Unified Government). Such taxes shall be extended upon the tax rolls in each of the several years, respectively, and shall be levied and collected at the same time and in the same manner as the other ad valorem taxes of the Unified Government are levied and collected. The proceeds derived from said taxes shall be deposited in the Bond and Interest Fund, shall be kept separate and apart from all other funds of the Unified Government, shall thereafter be transferred to the Debt Service Account and shall be used solely for the payment of the principal of and interest on the Bonds as and when the same become due, taking into account any scheduled mandatory redemptions, and the fees and expenses of the Paying Agent.

RATINGS

Moody's Investors Service ("Moody's"), 7 World Trade Center, 250 Greenwich Street, 23rd Floor, New York, New York and S&P Global Ratings ("S&P"), 55 Water Street, New York, New York have assigned ratings of "A1" and "AA" to the Bonds, respectively. Such ratings reflect only the view of Moody's and S&P and any explanation of the significance of such ratings may only be obtained from Moody's and S&P.

The ratings are not a recommendation to buy, sell or hold the Bonds, and such ratings may be subject to revision or withdrawal at any time by Moody's and S&P. Any revision or withdrawal of the ratings may have an adverse effect upon the market price of the Bonds.

The Unified Government has not applied to any other rating service for a rating on the Bonds.

RISK FACTORS AND INVESTOR CONSIDERATIONS

Prospective purchasers of the Bonds should consider carefully, along with other matters referred to herein, the following risks of investment. The ability of the Unified Government to meet the debt service requirements of the Bonds is subject to various risks and uncertainties which are discussed throughout this Official Statement. Certain of such investment considerations are set forth below.

DEBT SERVICE SOURCE; UNIFIED GOVERNMENT TAX REVENUES

The Bonds are general obligations of the Unified Government payable as to both principal and interest, if necessary, from ad valorem taxes which may be levied without limitation as to rate or amount upon all the taxable tangible property within the territorial limits of the Unified Government (excluding the incorporated areas of Bonner Springs, Edwardsville and Lake Quivira, and excluding the unincorporated area of the Unified Government). The Legislature may from time to time adopt changes in the property tax system or method of imposing and collecting property and/or sales taxes within the State. The effects of such legislative changes could affect the Unified Government's property tax collections, and the impact could be material. Other future events, such as the loss of a major taxpayer, reductions in assessed value, increases in property tax rates of overlapping taxing units, or a decrease in sales tax revenues could increase effective property tax rates and the resulting increase could be material. Taxpayers may also challenge the value of property assigned by the county appraiser. If a taxpayer valuation challenge is successful, the liability of the Unified Government to refund property taxes previously paid under protest may have a material adverse effect on the Unified Government's financial situation. See "Appendix A - General Information Concerning the Unified Government - UNIFIED GOVERNMENT TAX RATES, LEVIES AND COLLECTIONS – Property Tax Levies and Collections" herein.

MAINTENANCE OF RATINGS

The Bonds have been rated as to their creditworthiness by Moody's and S&P. While the Unified Government does not anticipate any material changes in the future, no assurance can be given that the Bonds will maintain their original ratings. If the ratings on the Bonds decrease or are withdrawn, the Bonds may lack liquidity in the secondary market in comparison with other such municipal obligations. See "Ratings" herein.

TAXATION OF INTEREST ON THE BONDS

An opinion of Bond Counsel will be obtained to the effect that interest earned on the Bonds is excludable from gross income for federal income tax purposes under current provisions of the Internal Revenue Code of 1986, as amended (the "Code"), and applicable rulings and regulations under the Code; however, an application for a ruling has not been made and an opinion of counsel is not binding upon the Internal Revenue Service. There can be no assurance that the present provisions of the Code, or the rules and regulations thereunder, will not be adversely amended or modified, thereby rendering the interest earned on the Bonds includable in gross income for federal income tax purposes.

The Unified Government has covenanted in the Resolution and in other documents and certificates to be delivered in connection with the issuance of the Bonds to comply with the provisions of the Code, including those which require the Unified Government to take or omit to take certain actions after the issuance of the Bonds. Because the existence and continuation of the excludability of the interest on the Bonds depends upon events occurring after the date of issuance of the Bonds, the opinion of Bond Counsel described under "TAX MATTERS" assumes the compliance by the Unified Government with the provisions of the Code described above and the regulations relating thereto. No opinion is expressed by Bond Counsel with respect to the excludability of the interest on the Bonds in the event of noncompliance with such provisions. The failure of the Unified Government to comply with the provisions described above may cause the interest on the Bonds to become includable in gross income as of the date of issuance.

NO ADDITIONAL INTEREST OR MANDATORY REDEMPTION UPON EVENT OF TAXABILITY

The Resolution does not provide for the payment of additional interest or penalty on the Bonds or the mandatory redemption thereof if the interest thereon becomes includable in gross income for federal income tax purposes. Likewise, the Resolution does not provide for the payment of any additional interest or penalty on the Bonds if the interest thereon becomes subject to income taxation by the State.

SECONDARY MARKET

While the purchaser of the Bonds may expect, insofar as possible, to maintain a secondary market in the Bonds, no assurance can be given concerning the future existence of such a secondary market or its maintenance by the purchasers or others, and prospective purchasers of the Bonds should therefore be prepared, if necessary, to hold their Bonds to maturity or prior redemption, if any.

KANSAS PUBLIC EMPLOYEES RETIREMENT SYSTEM

As described in “GOVERNMENTAL ORGANIZATION OF THE UNIFIED GOVERNMENT – Employee Retirement Plans,” the Unified Government participates in the Kansas Public Employees Retirement System (“KPERS”), as an instrumentality of the State to provide retirement and related benefits to public employees in Kansas. KPERS administers three statewide defined benefit retirement plans for public employees which are separate and distinct with different membership groups, actuarial assumptions, experience, contribution rates and benefit options. The Unified Government participates in the Police and Firemen’s Retirement System (“KP&F”) and the Public Employees Retirement System – Local Group (the “Plan”). Under existing law, employees make contributions, and the Unified Government makes all employer contributions to the Plan; neither the employees nor the Unified Government are directly responsible for any unfunded accrued actuarial liability (“UAAL”). However, the Plan contribution rates may be adjusted by legislative action over time to address any UAAL. According to KPERS’ Valuation Reports, the Local Group had an UAAL of approximately \$2.173 billion in calendar year 2024 and KP&F had an UAAL of approximately \$1.521 billion.

FUTURE CHANGES IN LAW

Future legislative proposals, if enacted into law, clarification of the Internal Revenue Code of 1986, as amended (the “Code”) or court decisions may cause interest on the Bonds to be subject, directly or indirectly, to federal income taxation or to be subject to or exempted from state income taxation, or otherwise prevent Beneficial Owners from realizing the full current benefit of the tax status of such interest. The introduction or enactment of any such legislative proposals, clarification of the Code or court decisions may also affect the market price for, or marketability of, the Bonds. Prospective purchasers of the Bonds should consult their own tax advisors regarding any pending or proposed federal or state tax legislation, regulations, or litigation, as to which Bond Counsel expresses no opinion.

Legislation affecting municipal bonds is considered from time to time by the United States Congress and the Executive Branch. Bond Counsel’s opinion is based upon the law in existence on the date of issuance of the Bonds. It is possible that legislation enacted after the date of issuance of the Bonds or proposed for consideration will have an adverse effect on the excludability of all or a part of the interest on the Bonds from gross income, the manner in which such interest is subject to federal income taxation or the market price of the Bonds.

Legislation affecting municipal bonds is considered from time to time by the Kansas legislature and Executive Branch. It is possible that legislation enacted after the date of the Bonds or proposed for consideration will have an adverse effect on payment or timing of payment or other matters impacting the Bonds.

The Unified Government cannot predict the outcome of any such federal or state proposals as to passage, ultimate content or impact if passed, or timing of consideration or passage. Purchasers of the Bonds should reach their own conclusions regarding the impact of any such federal or state proposals.

There can be no assurance that there will not be any change in, interpretation of, or addition to the applicable laws and provisions which would have a material effect, directly or indirectly, on the affairs of the Unified Government.

LIMITATIONS ON REMEDIES AVAILABLE TO OWNERS OF THE BONDS

The enforceability of the rights and remedies of the owners of Bonds, and the obligations incurred by the Unified Government in issuing the Bonds, are subject to the following: the federal Bankruptcy Code and applicable bankruptcy, insolvency, reorganization, moratorium, or similar laws relating to or affecting the enforcement of creditors’ rights generally, now or hereafter in effect; usual equity principles which may limit the specific enforcement under state law of certain remedies; the exercise by the United States of America of the powers delegated to it by the United States Constitution; and the reasonable and necessary exercise, in certain unusual situations, of the police power inherent in the State of Kansas and its governmental subdivisions in the interest of serving a legitimate and significant public purpose. Bankruptcy proceedings, or the exercise of powers by the federal or state government, if initiated, could subject the owners of the Bonds to judicial discretion and interpretation of their rights in bankruptcy and otherwise, and consequently may involve risks of delay, limitation or modification of their rights.

PREMIUM ON BONDS

[The initial offering prices of certain maturities of the Bonds that are subject to optional redemption are in excess of the respective principal amounts thereof.] Any person who purchases a Bond in excess of its principal amount, whether during the initial offering or in a secondary market transaction, should consider that the Bonds are subject to redemption at par under the various circumstances described herein.

POTENTIAL IMPACTS RESULTING FROM EPIDEMICS OR PANDEMICS

The Unified Government's finances may be materially adversely affected by unforeseen impacts of future epidemics and pandemics. The Unified Government cannot predict future impacts of epidemics or pandemics, any similar outbreaks, or their impact on travel, on assemblies or gatherings, on the State, national or global economy, or on securities markets, or whether any such disruptions may have a material adverse impact on the financial condition or operations of the Unified Government, including but not limited to the payment of debt service on any of its outstanding debt obligations.

NATURAL DISASTERS OR TERRORIST ATTACKS

The occurrence of a terrorist attack in the Unified Government, or natural disasters, such as fires, tornados, earthquakes, floods or droughts, could damage the Unified Government and its systems and infrastructure, and interrupt services or otherwise impair operations of the Unified Government.

CYBERSECURITY

Security breaches, including electronic break-ins, computer viruses, attacks by hackers and similar breaches could create disruptions or shutdowns of the Unified Government and the services it provides, or the unauthorized disclosure of confidential personal, health-related, credit and other information. If a security breach occurs, the Unified Government may incur significant costs to remediate possible injury to the affected persons, and the Unified Government may be subject to sanctions and civil penalties. Any failure to maintain proper functionality and security of information systems could interrupt the Unified Government's operations, delay receipt of revenues, damage its reputation, subject it to liability claims or regulatory penalties and could have a material adverse effect on its operations, financial condition and results of operations.

The Unified Government relies on computer networks, data storage, collection, and transmission to conduct the operations of the Unified Government and has implemented security measures to protect data and limit financial exposure, including securing cyber security insurance to assist with the reduction of potential risk of financial and operational damage resulting from network attacks. Even with these security measures, the Unified Government, its information technology, data stored by the Unified Government and its infrastructure may be vulnerable in the event of a deliberate system attack, including malware, ransomware, computer virus, employee error or general disruption. If breached or compromised, the networks could be disrupted and information could be accessed, disclosed, lost, or stolen. The Unified Government acknowledges that its systems could be affected by a cybersecurity attack and that a loss, disruption, or unauthorized access to data held by the Unified Government could have a material impact on the Unified Government. Further, as cybersecurity threats evolve, the Unified Government will continue to evaluate and implement security measures and work to mitigate any vulnerabilities in its system.

PURCHASER/UNDERWRITING

The Bonds are being purchased by _____ (the "Underwriter") [and its syndicate] at a purchase price of \$_____, which is the par amount of the Bonds of \$_____, less the Underwriter's discount of \$_____, plus the [net] original issue premium of \$_____.

The Underwriter intends to offer the Bonds to the public at the offering prices set forth on the inside cover page of this Official Statement. The Underwriter may allow concessions to certain dealers (including dealers in a selling group of the Underwriter and other dealers depositing the Bonds into investment trusts), who may reallow concessions to other dealers. After the initial public offering, the public offering price may be varied from time to time by the Bonds.

CONTINUING DISCLOSURE

In order to permit bidders for the Bonds and other participating underwriters in the primary offering of the Bonds to comply with paragraph (b)(5) of Rule 15c2-12 promulgated by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended (the "Rule"), the Unified Government will covenant and agree to disclose certain financial information, operating data and listed events. The form of the Continuing Disclosure Undertaking is set forth in Appendix D to this Official Statement. Notwithstanding any other provision of the Resolution, a failure of the Unified Government to comply with the Continuing Disclosure Undertaking shall not be considered an Event of Default under the Resolution.

The Continuing Disclosure Undertaking require the Unified Government to provide the required information to the Municipal Securities Rulemaking Board through its Electronic Municipal Market Access ("EMMA") website. EMMA is an internet-based, online portal for free investor access to municipal bond information, including offering documents, event notices, real-time municipal securities trade prices and education resources, available at www.emma.msrb.org. Nothing contained on EMMA relating to the Unified Government or the Bonds is incorporated by reference in this Official Statement.

With respect to various sales tax special obligation revenue bonds, transportation development district revenue bonds and certain other economic development revenue bonds (the "Economic Development Bonds"), the Unified Government has failed to file or to link the required financial information and operating data within the time period stipulated in previous continuing disclosure agreements, and failed to file notices of such failure to file. In addition, with respect to its Economic Development Bonds, the Unified Government's Annual Comprehensive Financial Report was not linked to all required Economic Development Bonds, but the Annual Comprehensive Financial Report was otherwise available on EMMA.

In the past five years, the Unified Government has failed to file certain annual financial information and operating data within the time period stipulated in previous undertakings under the Rule for certain general obligation bonds and utility system bonds. However, in each of the previous five years, the Unified Government has filed its Annual Comprehensive Financial Report on EMMA within seven months of the end of the Unified Government's fiscal year (the Unified Government's continuing disclosure obligations for general obligation bonds required filing within 365 days of the fiscal year end). The Annual Comprehensive Financial Report did not always contain all of the required operating data and was not always linked to all of the applicable CUSIPs.

During the past five years, the Unified Government failed to make timely filing of event notices on EMMA relating to rating changes.

On June 5, 2014, the Unified Government adopted written procedures to facilitate future compliance with the Rule, and a copy of the written procedures will be made available to any person upon request. Additionally, certain staff members of the Unified Government have participated in training regarding compliance with the Rule.

FUTURE FINANCING

As of the date of the Official Statement, the Unified Government currently anticipates issuing an aggregate amount of not to exceed \$123 million of Sales Tax and Revenue (STAR) bonds in March of 2026 to finance a portion of the American Royal Project located within the Northeast Speedway STAR Bond District (the "Series 2026 STAR Bonds"). The Series 2026 STAR Bond proceeds are expected to be used to develop, construct, complete, and equip a regional commercial entertainment, tourism, and athletic destination. The project includes (i) three first-class arenas and related improvements, (ii) a first-class agricultural education center and museum, and (iii) facilities supporting the American Royal barbecue contest and related barbecue-themed, festival, recreational tourism, and/or sports activities. These bonds will not constitute a general obligation pledge of the Unified government and will be repaid solely by certain incremental state and local sales tax revenues collected within the Northeast Speedway STAR Bond District.

The Unified Government reserves the right to issue certain special obligation bonds secured solely by economic development revenues produced by such project(s) with no pledge of the Unified Government's full faith and credit.

The Unified Government periodically evaluates market conditions and outstanding financial obligations for refunding and refinancing opportunities and may issue refunding obligations if debt service savings can be achieved.

LITIGATION

At the present time, the Unified Government and its related entities are parties in numerous claims or lawsuits arising in the ordinary course of activities. It is the opinion of the Legal Department of the Unified Government that when finally determined, the outcome of those claims or lawsuits will not likely result, either in the aggregate or individually, in a final judgment against the Unified Government which would materially and adversely affect the financial position of the Unified Government. None of the claims or lawsuits now pending either challenges the Bonds or the authority of the Unified Government to issue the Bonds or the Unified Government's pledge of the full faith, credit and resources of the Unified Government for the prompt payment of the principal and interest on the Bonds as they become due. There is one new litigation matter that involves a death in the jail, however it is too early to evaluate what, if any, liability the Unified Government has in this matter.

LEGAL MATTERS

The Bonds are subject to approval as to certain matters by Gilmore & Bell, P.C., Kansas City, Missouri, as Bond Counsel to the Unified Government. Bond Counsel has not participated in the preparation of this Official Statement and will not pass upon its accuracy, completeness, or sufficiency. Bond Counsel has not examined nor attempted to examine or verify any of the financial or statistical statements or data contained in this Official Statement and will express no opinion with respect thereto. A legal opinion in substantially the form set out in Appendix C herein will be delivered at closing.

TAX MATTERS

The following is a summary of the material federal and State of Kansas income tax consequences of holding and disposing of the Bonds. This summary is based upon laws, regulations, rulings and judicial decisions now in effect, all of which are subject to change (possibly on a retroactive basis). This summary does not discuss all aspects of federal income taxation that may be relevant to investors in light of their personal investment circumstances or describe the tax consequences to certain types of holders subject to special treatment under the federal income tax laws (for example, dealers in securities or other persons who do not hold the Bonds as a capital asset, tax-exempt organizations, individual retirement accounts and other tax deferred accounts, and foreign taxpayers), and, except for the income tax laws of the State of Kansas, does not discuss the consequences to an owner under state, local or foreign tax laws. The summary does not deal with the tax treatment of persons who purchase the Bonds in the secondary market. Prospective investors are advised to consult their own tax advisors regarding federal, state, local and other tax considerations of holding and disposing of the Bonds.

OPINION OF BOND COUNSEL

In the opinion of Bond Counsel, under the law existing as of the issue date of the Bonds:

Federal Tax Exemption. The interest on the Bonds (including any original issue discount properly allocable to an owner thereof) is excludable from gross income for federal income tax purposes.

Alternative Minimum Tax. The interest on the Bonds is not an item of tax preference for purposes of computing the federal alternative minimum tax.

Bank Qualification. The Bonds have **not** been designated as "qualified tax-exempt obligations" for purposes of Code § 265(b).

Kansas Tax Exemption. The interest on the Bonds is exempt from income taxation by the State of Kansas.

Bond Counsel's opinions are provided as of the date of the original issue of the Bonds, subject to the condition that the Unified Government comply with all requirements of the Code that must be satisfied subsequent to the issuance of the Bonds in order that interest thereon be, or continue to be, excludable from gross income for federal income tax purposes. The Unified Government has covenanted to comply with all such requirements. Failure to comply with certain of such requirements may cause the inclusion of interest on the Bonds in gross income for federal income tax purposes retroactive to the date of issuance of the Bonds. Bond Counsel is expressing no opinion regarding other federal, state or local tax consequences arising with respect to the Bonds.

OTHER TAX CONSEQUENCES

Original Issue Discount. For federal income tax purposes, original issue discount is the excess of the stated redemption price at maturity of a Bond over its issue price. The stated redemption price at maturity of a Bond is the sum of all payments on the Bond other than “qualified stated interest” (*i.e.*, interest unconditionally payable at least annually at a single fixed rate). The issue price of a Bond is generally the first price at which a substantial amount of the Bonds of that maturity have been sold to the public. Under Code § 1288, original issue discount on tax-exempt obligations accrues on a compound basis. The amount of original issue discount that accrues to an owner of a Bond during any accrual period generally equals (1) the issue price of that Bond, plus the amount of original issue discount accrued in all prior accrual periods, multiplied by (2) the yield to maturity on that Bond (determined on the basis of compounding at the close of each accrual period and properly adjusted for the length of the accrual period), minus (3) any interest payable on that Bond during that accrual period. The amount of original issue discount accrued in a particular accrual period will be considered to be received ratably on each day of the accrual period, will be excludable from gross income for federal income tax purposes, and will increase the owner’s tax basis in that Bond. Prospective investors should consult their own tax advisors concerning the calculation and accrual of original issue discount, if any.

Original Issue Premium. For federal income tax purposes, premium is the excess of the issue price of a Bond over its stated redemption price at maturity. The stated redemption price at maturity of a Bond is the sum of all payments on the Bond other than “qualified stated interest” (*i.e.*, interest unconditionally payable at least annually at a single fixed rate). The issue price of a Bond is generally the first price at which a substantial amount of the Bonds of that maturity have been sold to the public. Under Code § 171, premium on tax-exempt obligations amortizes over the term of the Bond using constant yield principles, based on the purchaser’s yield to maturity. As premium is amortized, the owner’s basis in the Bond and the amount of tax-exempt interest received will be reduced by the amount of amortizable premium properly allocable to the owner, which will result in an increase in the gain (or decrease in the loss) to be recognized for federal income tax purposes on sale or disposition of the Bond prior to its maturity. Even though the owner’s basis is reduced, no federal income tax deduction is allowed. Prospective investors should consult their own tax advisors concerning the calculation and accrual of premium, if any.

Sale, Exchange or Retirement of Bonds. Upon the sale, exchange or retirement (including redemption) of a Bond, an owner of the Bond generally will recognize gain or loss in an amount equal to the difference between the amount of cash and the fair market value of any property actually or constructively received on the sale, exchange or retirement of the Bond (other than in respect of accrued and unpaid interest) and such owner’s adjusted tax basis in the Bond. To the extent a Bond is held as a capital asset, such gain or loss will be capital gain or loss and will be long-term capital gain or loss if the Bond has been held for more than 12 months at the time of sale, exchange or retirement.

Reporting Requirements. In general, information reporting requirements will apply to certain payments of principal, interest and premium paid on Bonds, and to the proceeds paid on the sale of Bonds, other than certain exempt recipients (such as corporations and foreign entities). A backup withholding tax will apply to such payments if the owner fails to provide a taxpayer identification number or certification of foreign or other exempt status or fails to report in full dividend and interest income. The amount of any backup withholding from a payment to an owner will be allowed as a credit against the owner’s federal income tax liability.

Collateral Federal Income Tax Consequences. Prospective purchasers of the Bonds should be aware that ownership of the Bonds may result in collateral federal income tax consequences to certain taxpayers, including, without limitation, certain applicable corporations subject to the corporate alternative minimum tax, financial institutions, property and casualty insurance companies, individual recipients of Social Security or Railroad Retirement benefits, certain S corporations with “excess net passive income,” foreign corporations subject to the branch profits tax, life insurance companies, and taxpayers who may be deemed to have incurred or continued indebtedness to purchase or carry or have paid or incurred certain expenses allocable to the Bonds. Bond Counsel expresses no opinion regarding these tax consequences. Purchasers of Bonds should consult their tax advisors as to the applicability of these tax consequences and other federal income tax consequences of the purchase, ownership and disposition of the Bonds, including the possible application of state, local, foreign and other tax laws.

Bond Counsel notes that interest on the Bonds may be included in adjusted financial statement income of applicable corporations for purposes of determining the applicability and amount of the federal corporate alternative minimum tax.

MUNICIPAL ADVISOR

The Unified Government has retained Baker Tilly Municipal Advisors, LLC (the “Municipal Advisor” or “BTMA”) as municipal advisor in connection with certain aspects of the issuance of the Bonds. BTMA is a municipal advisor registered with the Securities and Exchange Commission and the Municipal Securities Rulemaking Board. BTMA is a subsidiary of Baker Tilly Advisory Group, LP (“BTAG”) which is indirectly owned by (a) H&F Waterloo Holdings, L.P., an affiliate of Hellman & Friedman LLC (“H&F”), an investment adviser registered with the Securities and Exchange Commission (the “SEC”), (b) Valeas Capital Partners Fund I Waterloo Aggregator LP, an affiliate of Valeas Capital Partners Management LP (“Valeas”), an investment adviser registered with the SEC, and (c) individuals who are principals of BTAG. None of these parties own a majority interest in BTAG, or indirectly, BTMA. Baker Tilly Advisory Group, LP and Baker Tilly US, LLP, trading as Baker Tilly, operate under an alternative practice structure and are members of the global network of Baker Tilly International, Ltd. Baker Tilly US, LLP (“BTUS”) is a licensed CPA firm providing assurance services to its clients. BTAG and its subsidiary entities provide tax and consulting services to their clients and are not licensed CPA firms.

BTMA has been retained by the Unified Government to provide certain municipal advisory services to Unified Government and, in that capacity, has assisted the Unified Government in preparing this Official Statement. The information contained in the Official Statement has been compiled from the sources stated or, if not otherwise sourced, from records and other materials provided by the Unified Government. The Municipal Advisor makes no representation, warranty or guarantee regarding the accuracy or completeness of the information in this Official Statement, and its assistance in preparing this Official Statement should not be construed as a representation that it has independently verified such information.

The Municipal Advisor’s duties, responsibilities and fees arise solely as Municipal Advisor to the Unified Government, and it has no secondary obligations or other responsibility. The Municipal Advisor’s fees are expected to be paid from proceeds of the Bonds. BTMA provides certain specific municipal advisory services to the Unified Government but is neither a placement agent to the Unified Government nor a broker/dealer.

Other Financial Industry Activities and Affiliations:

Baker Tilly Wealth Management, LLC (“BTWM”), an SEC registered investment adviser, Moss Adams Wealth Advisors, LLC, an SEC registered investment adviser and Baker Tilly Capital, LLC (“BTC”), a broker/dealer registered with the SEC and member of the Financial Industry Regulatory Authority (“FINRA”), are controlled subsidiaries of BTAG. Both H&F and Valeas, are registered with the SEC as investment advisers and serve as managers of, or advisers to, certain private investment funds, some of which indirectly own BTAG.

BTWM and other subsidiaries of BTAG may provide advisory services to the clients of BTMA. BTMA has no other activities or arrangements that are material to its municipal advisory business or its clients with a related person who is a broker-dealer, investment company, other investment adviser or financial planner, bank, law firm or other financial entity.

MISCELLANEOUS

The information contained in this Official Statement has been compiled from the Unified Government officials and other sources deemed to be reliable, and while not guaranteed as to completeness or accuracy, it is believed to be correct as of this date. However, the Official Statement speaks only as of its date, and the information contained herein is subject to change.

The references, excerpts, and summaries of all documents referred to herein do not purport to be complete statements of the provisions of such documents, and reference is directed to all such documents for full and complete statements of all matters of fact relating to the Bonds, the security for the payment of the Bonds and the rights and obligations of the owners thereof.

Any statements made in this Official Statement involving matters of opinion or of estimates, whether or not so expressly stated, are set forth as such and not as representations of fact, and no representation is made that any of the estimates will be realized. Neither this Official Statement nor any statement which may have been made orally or in writing is to be construed as a contract with the owners of the Bonds.

CERTIFICATION

The Unified Government has authorized the distribution of the Preliminary Official Statement for use in connection with the initial sale of the Bonds and a Final Official Statement following award of the Bonds. The Unified Government certifies to the best of its knowledge and belief that this Official Statement, as of its date and as it relates to the Unified Government and its economic and financial condition, (i) is complete and accurate; (ii) does not contain any untrue statement of a material fact; and (iii) does not omit any material facts or information which would make the statements contained herein misleading.

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GENERAL INFORMATION OF THE UNIFIED GOVERNMENT

UNIFIED GOVERNMENT PROPERTY VALUES

The determination of assessed valuation and the collection of property taxes for all political subdivisions in the State of Kansas is conducted by Kansas counties. The Wyandotte County Appraiser's office determines annually the assessed valuation that is used as a basis for the mill levy on property located in the Unified Government. The Unified Government Appraiser's determination is based on criteria established by Kansas Statute.

The market valuation of every property is updated every year, with physical inspection required once every six years. Valuations as of January 1 are made available in September of each year for taxes payable during the next calendar year. The State Constitution provides that, for ad valorem taxation purposes, real and personal property are divided into classes and assessed at percentages of market value.

2025/26 Taxable Assessed Value by Class of Property: \$2,338,086,768

	<u>Total</u>	<u>Percent of Total</u>
Real Estate	\$2,183,801,895	93.4%
Personal Property	38,099,726	1.6
Utilities	<u>116,185,147</u>	<u>5.0</u>
Total	\$2,338,086,768	100.0%

Sources: County Clerk's office of Wyandotte County, Kansas.

Total Equalized Assessed Tangible ValuationsWyandotte County, Kansas

<u>Year</u>	<u>Real Property</u>	<u>Personal Property</u>	<u>State Assessed Utilities</u>	<u>Special Motor Vehicles</u>	<u>Total</u>
2025/26	\$2,183,801,895	\$38,099,726	\$116,185,147	\$173,887,031	\$2,511,973,799
2024/25	2,047,038,923	37,945,362	108,162,557	162,027,646	2,355,174,488
2023/24	1,820,884,106	39,912,315	105,870,356	154,407,547	2,121,074,324
2022/23	1,568,398,746	40,331,173	100,847,525	153,473,066	1,863,050,510
2021/22	1,361,653,318	46,067,346	94,088,630	156,161,073	1,657,970,367

City of Kansas City, Kansas

<u>Year</u>	<u>Real Property</u>	<u>Personal Property</u>	<u>State Assessed Utilities</u>	<u>Special Motor Vehicles</u>	<u>Total</u>
2025/26	\$1,932,681,014	\$33,638,736	\$104,782,714	\$158,261,296	\$2,229,363,760
2024/25	1,816,963,750	33,911,976	97,137,002	147,749,968	2,095,762,696
2023/24	1,614,389,450	35,956,239	95,236,469	140,598,720	1,886,180,878
2022/23	1,388,972,325	35,981,361	89,880,490	139,905,585	1,654,739,761
2021/22	1,203,067,444	41,695,374	84,416,361	142,063,978	1,471,243,157

Source: County Clerk's office of Wyandotte County, Kansas.

Ten of the Largest Taxpayers in the Unified Government

<u>Taxpayer</u>	<u>Type of Property</u>	<u>2025/26 Net Tax Capacity</u>
Tanger Kansas City (Legends Shopping)	Shopping Center	\$ 40,824,155
Kansas Entertainment	Entertainment - Casino	30,678,831
General Motors(1)	Automobile Manufacturing	29,724,408
Magellan Pipeline	Utility	25,133,007
Burlington Northern Santa Fe	Railroad	22,721,568
Union Pacific Railroad	Railroad	20,800,914
Sp Bennet Lake Development (Amazon)	Distribution Facility	18,597,400
Phillips 66 Carrier	Utility	16,185,823
Premier Investments	Distribution / Warehousing	14,983,840
Oracle Corporation	Commercial Offices	<u>12,047,505</u>
Total		\$231,697,451(2)

- (1) In early 2025, GM Fairfax ceased production of the Chevrolet Malibu and Cadillac XT4 in order to undertake a \$290 million investment to retool the facility. In September 2025, GM Fairfax announced the suspension of second-shift production for the Chevrolet Bolt. The plant began single-shift, limited production of the all-electric Chevrolet Bolt in November 2025 as part of the facility conversion, with production of the Chevrolet Equinox expected to begin in 2027. In 2028, the Fairfax plant is expected to begin production of a Buick SUV.
- (2) Represents 9.9% of the Unified Government's 2025/26 total taxable assessed valuation of \$2,338,086,768. Excludes some properties that have been granted property tax abatement and/or properties where property tax revenues are captured for tax increment financing. Includes property taxes paid under protest.

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UNIFIED GOVERNMENT INDEBTEDNESS

The total outstanding general obligation indebtedness of the Unified Government as of February 26, 2026, the dated date of the Bonds to be issued is shown in the table below:

Outstanding General Obligation Debt as of February 26, 2026

Debt Applicable to City of Kansas City, Kansas

	Non-Exempt	Storm or Sanitary Sewer System 10-309	TIF 12-1770	Judgments or Settlements 75-6113	Total
Series 2009-B Tax GO	\$ 350,000	\$ -	\$ -	\$ -	350,000
Series 2010-G Tax GO	2,530,000	-	-	-	2,530,000
Series 2012-A	3,455,570	3,079,430	-	-	6,535,000
Series 2013-A	3,081,596	3,198,404	-	-	6,280,000
Series 2013-B Tax	-	-	635,000	-	635,000
Series 2014-A	4,993,604	3,686,396	-	-	8,680,000
Series 2015-A	8,540,000	6,330,000	1,370,000	-	16,240,000
Series 2016-A	10,045,000	6,910,000	-	-	16,955,000
Series 2016-B Refunding	4,356,539	633,461	-	-	4,990,000
Series 2016-C Tax & Ref	439,464	325,536	-	-	765,000
Series 2017-A GO	10,720,000	4,095,000	570,000	-	15,385,000
Series 2017-B Tax GO	3,240,000	-	-	-	3,240,000
Series 2017-C Refunding	3,023,894	638,596	2,357,510	-	6,020,000
Series 2017-D Refunding	16,916,887	5,345,236	5,932,877	-	28,195,000
Series 2018-A	16,860,000	8,380,000	-	-	25,240,000
Series 2019-A	10,735,000	5,415,000	-	-	16,150,000
Series 2019-B Refunding	2,480,276	-	144,724	-	2,625,000
Series 2019-C	620,000	-	-	-	620,000
Series 2020-A	23,765,000	12,420,000	1,165,000	-	37,350,000
Series 2020-B	10,309,588	2,725,412	-	-	13,035,000
Series 2020-C Tax GO	6,598,966	1,159,511	421,523	-	8,180,000
Series 2021-A	21,670,000	15,020,000	-	-	36,690,000
Series 2022-A	\$ 10,000,000	\$ 30,435,000	\$ -	\$ -	40,435,000
Series 2023-A	\$ 15,090,000	\$ 12,725,000	\$ -	\$ 9,590,000	37,405,000
Series 2024-A	\$ 15,390,000	\$ 18,295,000	\$ -	\$ -	33,685,000
Series 2025-A	\$ 24,700,000	\$ 56,320,000	\$ -	\$ -	81,020,000
Series 2026-A	\$ -	\$ 39,125,000	\$ -	\$ -	39,125,000
Subtotal-Bonds	\$ 229,911,386	\$ 236,261,981	\$ 12,596,633	\$ 9,590,000	\$ 488,360,000
None	\$ -	\$ -	\$ -	\$ -	-
Subtotal-Temp Notes	\$ -	\$ -	\$ -	\$ -	\$ -
Total City Bonds/Notes	\$ 229,911,386	\$ 236,261,981	\$ 12,596,633	\$ 9,590,000	\$ 488,360,000

Debt Applicable to Wyandotte County, Kansas

Series 2014-C	\$ 3,075,000	\$ -	\$ -	\$ -	3,075,000
Series 2015-C	1,515,000	-	-	-	1,515,000
Series 2018-B	495,000	-	-	-	495,000
Series 2024-B	\$ 5,440,000	\$ -	\$ -	\$ -	5,440,000
Subtotal-Bonds	\$ 10,525,000	\$ -	\$ -	\$ -	\$ 10,525,000
None	\$ -	\$ -	\$ -	\$ -	-
Subtotal-Temp Notes	\$ -	\$ -	\$ -	\$ -	\$ -
Total County Bonds/Notes	\$ 10,525,000	\$ -	\$ -	\$ -	\$ 10,525,000
Total City and County	\$ 240,436,386	\$ 236,261,981	\$ 12,596,633	\$ 9,590,000	\$ 498,885,000

* Not including any TIF Debt in excess of 3% of current Assessed Valuation (KSA 12-1774(b)(5)).

The Unified Government of Wyandotte County/Kansas City, Kansas is authorized to issue indebtedness as a city of the first class and as a county. When issuing general obligation debt under its authority as a county, all areas within Wyandotte County provide the general obligation pledge for that debt. When issuing general obligation debt under its authority as a city, only the area within the incorporated boundaries of the City of Kansas City (the "City") is subject to taxation for that debt.

The following schedules present the available debt margin computations based on the 2025/26 equalized assessed tangible valuation, outstanding debt, and debt service funds as of February 26, 2026.

2025/26 Total Equalized Assessed Tangible Valuation of the County	\$2,511,973,799
Debt Limit Ratio	<u>30%</u>
Debt Limit	\$ 753,592,140
Outstanding G.O. Debt Subject to Debt Limit	(240,436,386)
Outstanding TIF Debt Subject to Debt Limit	<u>0(1)</u>
Debt Authority Remaining February 26, 2026	\$ 513,155,754
(1) Outstanding TIF Debt	\$ 12,596,633
Less: 3% of 2025/26 Total Assessed Tangible Valuation of the City	<u>(66,880,913)</u>
Outstanding TIF Debt Subject to Debt Limit	\$ 0

The exceptions to the statutory limitations on bonded indebtedness include sanitary sewers or storm sewers or drains (K.S.A. 12-345(e)), certain tax increment financing redevelopment districts (K.S.A. 12-1770), judgments (K.S.A. 75-6113), streets outside of cities (K.S.A. 68-729) and several other specific purposes.

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General Obligation Bonds

City of Kansas City

<u>Date of Issue</u>	<u>Original Amount</u>	<u>Purpose</u>	<u>Final Maturity</u>	<u>Est. Principal Outstanding as of 2-26-26</u>
3-31-09	\$ 1,180,000	Taxable Improvements (2009-B)	8-1-2029	\$ 350,000
12-16-10	2,530,000	Taxable Improvements QECBs (2010-G)	8-1-2027	2,530,000(1)
2-23-12	15,200,000	Improvements (2012-A)	8-1-2032	6,535,000
2-27-13	15,225,000	Improvements (2013-A)	8-1-2033	6,280,000
2-27-13	5,225,000	Taxable Improvements (2013-B)	8-1-2031	635,000
2-27-14	16,480,000	Improvements (2014-A)	8-1-2034	8,680,000
2-26-15	29,655,000	Improvements (2015-A)	8-1-2035	16,240,000
2-25-16	26,825,000	Improvements (2016-A)	8-1-2036	16,955,000
3-17-16	19,675,000	Refunding (2016-B)	8-1-2028	4,990,000
3-17-16	2,870,000	Taxable Refunding (2016-C)	8-1-2028	765,000
2-23-17	21,995,000	Improvements (2017-A)	8-1-2037	15,385,000
2-23-17	4,810,000	Taxable Improvements (2017-B)	8-1-2037	3,240,000
2-23-17	12,990,000	Refunding (2017-C)	8-1-2029	6,020,000
12-28-17	37,130,000	Refunding (2017-D)	8-1-2030	28,195,000
2-27-18	34,025,000	Improvements (2018-A)	8-1-2038	25,240,000
2-26-19	20,310,000	Improvements (2019-A)	8-1-2039	16,150,000
4-30-19	8,980,000	Refunding (2019-B)	8-1-2027	2,625,000
7-6-19	1,420,000	Taxable Improvements (2019-C)	8-1-2029	620,000
2-27-20	45,590,000	Improvements (2020-A)	8-1-2040	37,350,000
9-17-20	24,580,000	Improvements & Refunding (2020-B)	8-1-2030	13,035,000
9-17-20	12,960,000	Taxable Refunding (2020-C)	8-1-2031	8,180,000
3-25-21	44,245,000	Improvements (2021-A)	8-1-2041	36,690,000
3-24-22	44,885,000	Improvements (2022-A)	8-1-2042	40,435,000
3-16-23	40,765,000	Improvements (2023-A)	8-1-2043	37,405,000
3-27-24	34,085,000	Improvements (2024-A)	8-1-2044	33,685,000
3-27-25	81,020,000	Improvements (2025-A)	8-1-2045	81,020,000
2-26-26	39,125,000	Improvements (2026-A) (the Bonds)	8-1-2056	<u>39,125,000</u>
Total				\$488,360,000

(1) The Unified Government has paid a total of \$2,232,352.95 into a sinking fund held by UMB National Bank of America, Wichita, Kansas. Each August 1 the Unified Government pays \$148,823.53 towards the principal of this issue.

Wyandotte County

<u>Date of Issue</u>	<u>Original Amount</u>	<u>Purpose</u>	<u>Final Maturity</u>	<u>Est. Principal Outstanding as of 2-26-26</u>
2-27-14	\$10,015,000	Improvements (2014-C)	8-1-2029	\$ 3,075,000
2-26-15	5,070,000	Improvements (2015-C)	8-1-2029	1,515,000
2-27-18	1,450,000	Improvements (2018-B)	8-1-2028	495,000
3-27-24	5,760,000	Improvements (2024-B)	8-1-2034	<u>5,440,000</u>
Total				\$10,525,000

Municipal Temporary Notes

City of Kansas City

<u>Date of Issue</u>	<u>Original Amount</u>	<u>Purpose</u>	<u>Final Maturity</u>	<u>Est. Principal Outstanding as of 2-26-26</u>
Total		Total		\$ 0

Wyandotte County

<u>Date of Issue</u>	<u>Original Amount</u>	<u>Purpose</u>	<u>Final Maturity</u>	<u>Est. Principal Outstanding as of 2-26-26</u>
Total		Total		\$ 0

State Revolving Loans

<u>Date of Issue</u>	<u>Original Amount</u>	<u>Purpose</u>	<u>Final Maturity</u>	<u>Est. Principal Outstanding as of 2-26-26(1)</u>
9-23-13	\$19,890,000	State Revolving Loan		\$9,987,738

(1) Based on actual draw downs on this loan.

In 2013, the Unified Government entered into a loan agreement with the Kansas Department of Health and Environment to borrow up to \$19,890,000 on a low-interest loan with a 20-year repayment period to finance improvements to the wastewater system.

Leases with Public Building Commission of the Unified Government

The Unified Government entered into lease purchase agreements with the Public Building Commission of the Unified Government of Wyandotte County/Kansas City, Kansas, for the purposes of financing improvements to buildings used by the Unified Government (the "Leases"). Pursuant to State law, the obligations of the Unified Government for rentals payable under the Leases for their entire term are specifically exempted from the provisions of the Kansas cash-basis and budget laws and are **not** subject to annual appropriation, early cancellation or termination.

<u>Date of Issue</u>	<u>Original Amount</u>	<u>Purpose</u>	<u>Final Maturity</u>	<u>Est. Principal Outstanding as of 2-26-26</u>
3-1-13	\$ 9,915,000	Emergency Communication (2013-A)	8-1-2028	\$ 2,340,000
2-25-16	1,830,000	UG Medical Clinic (2016-B)	8-1-2026	200,000
3-15-18	24,430,000	Juvenile Justice Facility (2018-A)	8-1-2038	18,110,000
3-15-18	8,710,000	Courthouse & Adult Jail Facility (2018-B)	8-1-2038	6,310,000
3-19-20	2,725,000	Juvenile Justice Facility (2020-A)	8-1-2040	2,155,000
3-19-20	4,435,000	Courthouse & Adult Jail Facility (2020-B)	8-1-2040	3,530,000
3-19-20	3,100,000	Health Dept. Building (2020-C)	8-1-2040	2,455,000
3-25-21	1,830,000	Courthouse & Adult Jail Facility (2021-A)	8-1-2036	<u>1,410,000</u>
Total				\$36,510,000

Annual Appropriation Bonds

<u>Date of Issue</u>	<u>Original Amount</u>	<u>Purpose</u>	<u>Final Maturity</u>	<u>Est. Principal Outstanding as of 2-26-26</u>
9-17-20	\$5,700,000	Refunding (2020-D)	12-1-2031	\$3,590,000

The Series 2020-D Bonds were issued to refinance the Special Obligation Annual Appropriation Bonds (Recovery Zone Facility Bonds – Parking Projects), Series 2010-H, which were originally issued in connection with the Redevelopment Project Area B consisting of the Kansas Speedway Corporation Project and the Sporting Kansas City Stadium.

TDD Sales Tax Revenue Bonds

<u>Date of Issue</u>	<u>Original Amount</u>	<u>Purpose</u>	<u>Final Maturity</u>	<u>Est. Principal Outstanding as of 2-26-26</u>
10-11-06	\$17,520,000	Legends	10-1-2028	\$3,280,000

This issue is a special limited obligation of the Unified Government, payable solely from revenues generated within the transportation development district, consisting of a sales tax not to exceed 1%. This issue does not constitute a pledge of the full faith and credit of the Unified Government.

Community Improvement District (“CID”) Sales Tax Revenue Bonds

<u>Date of Issue</u>	<u>Original Amount</u>	<u>Purpose</u>	<u>Final Maturity</u>	<u>Est. Principal Outstanding as of 2-26-26</u>
6-14-18	\$26,805,000	Legends Garage and West Lawn	6-1-2040	\$14,510,000
9-4-24	12,100,000	Homefield	3-1-2046	<u>12,100,000</u>
Total				\$26,610,000

Legends Garage and West Lawn - This issue is a special limited obligation of the Unified Government, payable solely from CID Sales Tax generated within the Legends Garage and Lawn Community Improvement District, imposed at a rate of 1.0% on all taxable sales. This issue does not constitute a pledge of the full faith and credit of the Unified Government.

Homefield - This issue is a special limited obligation of the Unified Government, payable solely from CID Sales Tax generated within the Homefield Community Improvement District, imposed at a rate of 2.0% on all taxable sales. This issue does not constitute a pledge of the full faith and credit of the Unified Government.

Special Obligation Revenue Bonds

<u>Date of Issue</u>	<u>Original Amount</u>	<u>Purpose</u>	<u>Final Maturity</u>	<u>Est. Principal Outstanding as of 2-26-26</u>
10-5-12	\$ 6,445,000	39 th & Rainbow (2012)	3-9-2027	\$1,390,000
2-11-16	14,550,000	Wyandotte Plaza (2016)	6-1-2034	6,410,000
3-15-16	2,615,000	39 th & Rainbow (2016A) Fixed	4-1-2030	1,458,000
3-15-16	1,578,000	39 th & Rainbow (2016B) Variable	4-1-2026	<u>90,000</u>
Total				\$9,348,000

39th and Rainbow - Special obligation revenue bonds payable solely from Incremental Tax Revenues, defined in the Bond Trust Indenture as certain Property Tax Revenues and Sales and Transient Guest Tax Revenues. Property Tax Revenues include certain real property taxes attributable to the increase in the current assessed valuation of the real property from Redevelopment Project Area 1 within the Redevelopment District. Sales Tax Revenues are defined as revenue from the following year over and above the Base Sales Tax Revenue representing (i) 88.55% of the revenue received by the Unified Government from the City's 1% general sales tax within Project Area 1, plus (ii) 88.55% of the revenue received by the Unified Government from the County's 1% general sales tax within Project Area 1.

Wyandotte Plaza - Special obligation revenue bonds payable solely from Revenues, defined in the Bond Trust Indenture as certain Sales Tax Revenues, NRA Revenues and CID Tax Revenues. NRA Revenues include 95.0% of certain real property taxes attributable to the increase in the current assessed valuation of the real property within the Project Area for those taxing jurisdictions participating in the Neighborhood Revitalization Act of the Unified Government. Sales Tax Revenues are defined as revenue generated from taxable retail sales within the Project Area that are received by the Unified Government from taxable sales in excess of the base from the portion of the City retail sales taxes, consisting of the 1.00% general sales tax and a portion equivalent to the 0.25% emergency medical services sales tax to be taken out of the general fund, and the Unified Government's share of the 1.00% County-wide retail sales tax. The CID Sales Tax means the CID Sales Tax of 1.0% levied within the District.

Sales Tax Special Obligation Revenue ("STAR") Bonds

The Unified Government has seven outstanding series of STAR bonds in connection with the Kansas International Speedway Corporation Project, the development of the Unified Government's tourism district (Village West and Vacation Village), the Sporting Kansas City Stadium, and other commercial development located adjacent to the Speedway.

Serial Bonds

<u>Date of Issue</u>	<u>Original Amount</u>	<u>Purpose</u>	<u>Final Maturity</u>	<u>Est. Principal Outstanding as of 2-26-26</u>
1-15-99	\$ 71,340,000	Taxable KISC (1999)	3-9-2027	\$ 13,800,000
11-19-14	10,885,000	Sales Tax Refunding KISC (2014)	6-1-2034	1,685,000(1)
10-13-15	72,900,000	Vacation Village (2015A)	4-1-2030	49,970,000
5-4-22	145,275,000	Village East (2022)	3-1-2041	141,085,000
11-14-25	18,850,000	Village East (2025)	3-1-2041	<u>18,850,000</u>
Total				\$225,390,000

(1) This issue is paid from an annual appropriation of Out of Development District Local Sales Tax Revenues.

Turbo Bonds

<u>Date of Issue</u>	<u>Original Amount</u>	<u>Purpose</u>	<u>Final Maturity</u>	<u>Accreted Value As of 2-1-26</u>	<u>Value at Maturity</u>
1-22-99	\$ 9,495,396	Sales Tax KISC (1999)	12-1-2027	\$ 6,769,138.76(1)	\$ 7,445,000
8-26-15	65,229,560	US Soccer (2015)	9-1-2034	97,764,138.87(2)	<u>172,745,000</u>
Total					\$180,190,000

(1) As of February 26, 2026, the Unified Government has made payments totaling \$19,817,431.80 of accreted value which is reflected in the above schedule.

(2) As of February 26, 2026, the Unified Government has made payments totaling \$27,165,826.85 of accreted value which is reflected in the above schedule.

The first Speedway Project obligation is the Taxable Special Obligation Revenue Bonds, Series 1999 (the “1999 Taxable Bonds”), payable from certain payments in amounts equal to the debt service on the 1999 Taxable Bonds to be made by Kansas International Speedway Corporation (“Corporation”) under a Financing Agreement with the Unified Government. The obligation of the Corporation to make the debt service payments is secured by a mortgage on the project site. In addition, the Unified Government has provided an annual appropriation commitment from local sales taxes to pay the 1999 Taxable Bonds.

The second Speedway Project obligation is the Sales Tax Special Obligation Revenue Bonds, Series 1999 (the “1999 Sales Tax Bonds”), payable from the state and local sales tax to be generated within the redevelopment district by the Speedway Project. In addition, the Unified Government has provided an annual appropriation commitment from local sales taxes to pay the 1999 Sales Tax Bonds. The Unified Government’s Sales Tax Special Obligation Revenue Refunding Bonds, Series 2014 (the “Series 2014 Bonds”) were issued to refund the current interest portion of the 1999 Sales Tax Bonds. The Unified Government has provided an annual appropriation commitment from local sales taxes to pay the Series 2014 Bonds.

In September 2015, the Unified Government issued STAR bonds related to improvements within the Vacation Village Redevelopment District, which development consisted primarily of a waterpark project and an auto plaza. The outstanding Sales Tax Special Obligation Revenue Bonds (Vacation Village Project Areas 1 and 2A), Series 2015A are secured by and payable solely from Incremental Tax Revenues (as defined in the Indenture) generated in Project Area 1 and the portion of the Auto Plaza Project located in Project Area 2A.

The \$65,229,560 Sales Tax Special Obligation Capital Appreciation Revenue Bonds (Vacation Village Project Area 4 - Major Multi-Sport Athletic Complex Project), Series 2015 (the “Series 2015 Turbo CABs”) were issued to finance certain costs of the U.S. Soccer National Training Facility, a major multi-sport athletic complex. The Series 2015 Turbo CABs are STAR Bonds and are payable from the Incremental Issuer Tax Revenues and Incremental State Tax Revenues (collectively, the “Incremental Tax Revenues,” as defined in the Tax Distribution Agreement) generated with respect to retail sales within Project Area 4 within the Village West Redevelopment Area and distributed by the State Treasurer on or before August 31, 2034. Sales tax revenues generated within the Village West Redevelopment Area are pledged to secure and will be applied solely to the payment of the Series 2015 Turbo CABs that have an Accreted Value of \$101,349,897.75 as of March 1, 2025.

The \$145,275,000 Sales Tax Special Obligation Revenue Bonds (Village East Project Areas 2B, 3 and 5), Series 2022 (the “Series 2022 STAR Bonds”) were issued in May 2022 to refund the Sales Tax Special Obligation Revenue Bonds (Vacation Village Project Areas 1 and 2A) Subordinate Lien Series 2015B and to finance a multi-sport building, outdoor multi-use venue, a youth baseball complex, and a themed hotel. The Series 2022 STAR Bonds are payable from the Incremental Issuer Tax Revenues and Incremental State Tax Revenues (collectively, the “Incremental Tax Revenues,” as defined in the Tax Distribution Agreement) generated with respect to retail sales within Project Areas 2b, 3, and 5 within the Village West Redevelopment Area.

The \$18,850,000 Sales Tax Special Obligation Revenue Bonds (Village East Project Areas 2B, 3 and 5), Series 2025 (the “Series 2025 STAR Bonds”) were issued in November 2025 to finance additional costs associated with the construction of a multi-sport building, outdoor multi-use venue, a youth baseball complex, and a themed hotel. The Series 2025 STAR Bonds are payable from the Incremental Issuer Tax Revenues and Incremental State Tax Revenues (collectively, the “Incremental Tax Revenues,” as defined in the Tax Distribution Agreement) generated with respect to retail sales within Project Areas 2b, 3, and 5 within the Village West Redevelopment Area.

Capital Leases

The Unified Government has entered into various lease agreements for the purchase of radio equipment, police and fire equipment and vehicles, and computer equipment. Current and future minimum lease payments are shown below:

Year Ending December 31	
2026	\$ 3,749,129
2027-2035	<u>13,601,366</u>
Total Minimum Lease Payments	\$17,350,495
Less: Interest	<u>(1,972,272)</u>
Present Value of Net Minimum Lease Payments	\$15,378,223

Estimated Calendar Year Debt Service Payments (Excluding All Temporary Notes)

	General Obligation Bonds City of Kansas City		General Obligation Bonds Wyandotte County	
	Principal	Principal & Interest(1)	Principal	Principal & Interest
2026 (at 2-26)	\$ 33,490,000	\$ 42,124,359	\$ 1,740,000	\$ 1,981,800
2027	38,200,000	56,800,637	1,820,000	2,233,000
2028	34,720,000	50,919,164	1,895,000	2,232,656
2029	35,355,000	50,127,822	1,680,000	1,937,656
2030	34,830,000	48,141,379	605,000	786,600
2031	26,920,000	38,819,819	645,000	784,250
2032	26,400,000	37,239,516	680,000	787,000
2033	24,685,000	34,544,142	710,000	783,000
2034	24,360,000	33,356,585	750,000	787,500
2035	24,095,000	32,211,281		
2036	23,190,000	30,448,206		
2037	22,190,000	28,610,065		
2038	21,155,000	26,747,196		
2039	19,465,000	24,310,233		
2040	18,510,000	22,663,327		
2041	16,320,000	19,802,200		
2042	14,195,000	17,044,518		
2043	11,695,000	13,945,743		
2044	9,900,000	11,674,102		
2045	7,620,000	8,989,126		
2046	1,490,000	2,544,386		
2047	1,560,000	2,543,611		
2048	1,640,000	2,548,731		
2049	1,710,000	2,539,027		
2050	1,800,000	2,545,237		
2051	1,890,000	2,546,137		
2052	1,980,000	2,542,469		
2053	2,085,000	2,545,994		
2054	2,190,000	2,544,138		
2055	2,300,000	2,541,900		
2056	<u>2,420,000</u>	<u>2,544,025</u>		
Total	\$488,360,000(2)	\$656,505,075	\$10,525,000	\$12,313,462

(1) Includes debt service on the Bonds.

(2) 62.1% of this debt will be retired within ten years.

Estimated Calendar Year Debt Service Payments (continued)
(Excludes All Temporary Notes)

	<u>State Revolving Loans(1)</u>		<u>Public Building Commission</u>	
	<u>Principal</u>	<u>Principal & Interest</u>	<u>Principal</u>	<u>Principal & Interest</u>
2026 (at 2-26)	\$ 933,937	\$ 1,201,248	\$ 3,025,000	\$ 3,605,575
2027	959,703	1,201,248	2,930,000	3,978,263
2028	986,179	1,201,248	3,040,000	3,980,738
2029	1,013,385	1,201,248	2,325,000	3,154,388
2030	1,041,342	1,201,248	2,390,000	3,155,838
2031	1,070,070	1,201,248	2,455,000	3,153,294
2032	1,099,591	1,201,248	2,525,000	3,151,569
2033	1,129,926	1,201,248	2,610,000	3,161,456
2034	1,161,098	1,201,248	2,680,000	3,151,369
2035	592,506	600,624	2,765,000	3,154,006
2036			2,855,000	3,157,456
2037			2,795,000	3,007,969
2038			2,880,000	3,003,188
2039			610,000	637,788
2040			<u>625,000</u>	<u>639,063</u>
Total	\$9,987,737	\$11,411,856	\$36,510,000(2)	\$44,091,960

	<u>Annual Appropriation Bonds</u>		<u>TDD Sales Tax Revenue Bonds</u>	
	<u>Principal</u>	<u>Principal & Interest</u>	<u>Principal</u>	<u>Principal & Interest</u>
2026 (at 2-26)	\$ 575,000	\$ 641,127	\$ 585,000	\$ 744,900
2027	580,000	637,789	1,480,000	1,611,381
2028	595,000	643,509	1,215,000	1,274,231
2029	600,000	637,561		
2030	615,000	640,921		
2031	<u>625,000</u>	<u>638,375</u>		
Total	\$3,590,000	\$3,839,282	\$3,280,000	\$3,630,513

(1) A new repayment schedule will be prepared when draw downs on the additional loan amount have been completed.

(2) 73.3% of this debt will mature within ten years.

Estimated Calendar Year Debt Service Payments (continued)
(Excluding All Temporary Notes)

	CID Sales Tax Revenue Bonds		Special Obligation Tax Increment Financing Revenue Bonds	
	<u>Principal</u>	<u>Principal & Interest</u>	<u>Principal</u>	<u>Principal & Interest</u>
2026 (at 2-26)	\$ -0-	\$ 1,288,200	\$ 850,000	\$ 1,267,261
2027	-0-	1,288,200	1,200,000	1,576,242
2028	-0-	1,288,200	347,000	693,966
2029	-0-	1,288,200	358,000	693,416
2030	-0-	1,288,200	183,000	506,520
2031	-0-	1,288,200	-0-	320,500
2032	-0-	1,288,200	-0-	320,500
2033	-0-	1,288,200	-0-	320,500
2034	-0-	1,288,200	6,410,000	6,730,500
2035	-0-	1,288,200		
2036	-0-	1,288,200		
2037	-0-	1,288,200		
2038	-0-	1,288,200		
2039	-0-	1,288,200		
2040	14,510,000	15,471,725		
2041	-0-	635,250		
2042	-0-	635,250		
2043	-0-	635,250		
2044	-0-	635,250		
2045	-0-	635,250		
2046	<u>12,100,000</u>	<u>12,417,625</u>		
Total	\$26,610,000	\$49,100,400	\$9,348,000	\$12,429,405

	STAR Bonds		Special Obligation Turbo Bonds(2)	
	<u>Principal</u>	<u>Principal & Interest</u>	<u>Principal</u>	<u>Principal & Interest</u>
2026 (at 2-26)	\$ 8,115,000	\$ 20,710,283	\$ -0-	\$ -0-
2027	12,415,000	24,699,175	1,668,648	7,445,000
2028	-0-	11,541,013	-0-	-0-
2029	-0-	11,541,013	-0-	-0-
2030	-0-	11,541,013	-0-	-0-
2031	-0-	11,541,013	-0-	-0-
2032	22,230,000	33,771,013	-0-	-0-
2033	-0-	10,262,788	-0-	-0-
2034	-0-	10,262,788	48,888,562	172,745,000
2035	72,305,000	82,567,788		
2036	-0-	6,296,563		
2037	-0-	6,296,563		
2038	-0-	6,296,563		
2039	56,975,000	63,271,563		
2040	-0-	3,020,500		
2041	<u>53,350,000</u>	<u>54,860,250</u>		
Total	\$225,390,000(1)	\$368,479,889	\$50,557,210	\$180,190,000

(1) 51.0% of this debt will mature within ten years.

(2) As of February 26, 2026, the Unified Government has made payments totaling \$19,817,431.80 of accreted value for the 1999 Sales Tax Bonds and \$27,165,826.65 of accreted value for the Series 2015 Turbo CABs, which are reflected in the above schedule.

Board of Public Utilities Revenue Bonds

The Unified Government, as authorized by State statutes, reserves the right to incur debt on behalf of the Board of Public Utilities ("BPU"). Bonds issued for capital improvements to the Unified Government's utility system are payable only from revenues received from the sale of water and electricity by the utility and do not constitute a general obligation of the Unified Government, and no taxes may be levied by the Unified Government to pay principal or interest on such bonds.

On December 10, 2012, the BPU entered into a Memorandum of Understanding (the "MOU") with the Unified Government related to an emergency communications radio upgrade undertaken by the Unified Government. The emergency communications radio system is also used by the BPU. The MOU provides that the BPU will pay to the Unified Government annually an amount equal to approximately 13% of the debt service payments on the Unified Government's General Obligation Bonds, Series 2014-C and Series 2015-C, and approximately 23% of the Public Building Commission's Revenue Bonds, Series 2013-A. These amounts represent debt service associated with certain common costs of the system and the BPU's share of subscriber units.

Parity Debt

<u>Date of Issue</u>	<u>Original Amount</u>	<u>Purpose</u>	<u>Final Maturity</u>	<u>Est. Principal Outstanding as of 2-26-26</u>
6-24-14	\$190,620,000	Utility System Improvement and Refunding (2014-A)	9-1-2044	\$ 98,025,000
2-11-16	114,165,000	Utility System Improvement (2016-A)	9-1-2045	102,940,000
12-8-16	42,545,000	Utility System Refunding (2016-B)	9-1-2034	30,205,000
12-8-16	56,265,000	Utility System Improvement (2016-C)	9-1-2046	53,480,000
9-15-20	17,010,000	Utility System Improvement and Refunding (2020-A)	9-1-2045	12,485,000
9-15-20	231,535,000	Taxable Utility System Refunding (2020-B)	9-1-2037	<u>183,980,000</u>
Total				\$481,115,000

Subordinate Debt

<u>Date of Issue</u>	<u>Original Amount</u>	<u>Purpose</u>	<u>Final Maturity</u>	<u>Est. Principal Outstanding as of 2-26-26</u>
1-7-05	\$ 9,000,000	KDHE (2005)	2-1-2027	\$ 916,354
3-7-12	12,230,500	KDHE (2012)	8-1-2033	5,536,017
6-1-14	13,000,000	KDHE (2014)	8-1-2036	7,362,277
8-23-21	39,500,000	KDHE (2021)	2-1-2054	<u>37,917,072</u>
Total				\$51,731,720

Estimated Calendar Year Debt Service Payments

	Parity Debt		Subordinate Debt	
	Principal	Principal & Interest	Principal	Principal & Interest
2026 (at 2-26)	\$ 30,050,000	\$ 47,985,888	\$ 2,937,512	\$ 3,359,630
2027	30,910,000	47,983,155	2,689,938	3,062,092
2028	31,825,000	47,985,260	2,426,968	2,904,050
2029	32,810,000	47,986,263	2,475,938	3,055,589
2030	33,705,000	47,985,323	2,525,952	3,064,298
2031	32,515,000	45,774,985	2,577,035	3,073,184
2032	33,605,000	45,770,969	2,629,211	3,082,249
2033	28,000,000	39,018,714	2,682,503	3,091,497
2034	28,980,000	39,019,587	1,971,975	2,339,622
2035	22,780,000	31,779,245	2,010,115	2,346,557
2036	23,640,000	31,796,068	1,646,175	1,950,752
2037	19,485,000	26,749,689	1,267,269	1,552,960
2038	14,420,000	20,892,563	1,286,349	1,557,412
2039	15,090,000	20,893,413	1,305,717	1,561,932
2040	15,790,000	20,892,800	1,325,376	1,566,519
2041	16,565,000	20,887,900	1,345,331	1,571,175
2042	17,390,000	20,894,550	1,365,587	1,575,901
2043	18,240,000	20,885,250	1,386,147	1,580,699
2044	19,150,000	20,893,750	1,407,017	1,585,568
2045	12,190,000	12,987,050	1,428,202	1,590,511
2046	3,975,000	4,173,750	1,449,705	1,595,529
2047			1,471,532	1,600,622
2048			1,493,688	1,605,792
2049			1,516,177	1,611,039
2050			1,539,005	1,616,366
2051			1,562,177	1,621,772
2052			1,585,697	1,627,260
2053			1,609,572	1,632,831
2054			813,851	818,531
Total	\$481,115,000(1)	\$663,236,172	\$51,731,721(2)	\$59,201,939

(1) 63.4% of this debt will mature within ten years.

(2) 59.1% of this debt will mature within ten years.

Overlapping Debt

Four school districts are located completely within the territorial limits of the Unified Government, as is the Kansas City, Kansas Community College.

A schedule of outstanding overlapping debt as of February 26, 2026 is as follows:

<u>Jurisdiction</u>	<u>County</u>	<u>City</u>
U.S.D. No. 500	\$422,210,000	\$422,165,923
U.S.D. No. 202	38,340,000	38,290,669
U.S.D. No. 203	106,605,000	106,605,000
U.S.D. No. 204	34,320,363	7,847,417
City of Bonner Springs	15,306,685	0
City of Edwardsville	23,055,000	0
Total	\$639,837,048	\$574,909,010

Debt Ratios(1)

	Wyandotte County	Kansas City
Estimated Actual Valuation(1)	\$16,516,510,092	\$14,730,297,320
Equalized Assessed Tangible Valuation(2)	\$ 2,338,086,768	\$ 2,071,102,464
Population (2024 U.S. Census Estimate)	169,418	156,752
Outstanding General Obligation Indebtedness (as of February 12, 2026)		
General Obligation Bonds	\$10,525,000	\$488,360,000
General Obligation Notes	0	0
Less: Debt Service Funds on Hand as of December 31, 2025	(4,674,552)	(12,079,490)
Net Outstanding General Obligation Indebtedness	\$5,850,448	\$476,280,510
Ratio of Net General Obligation Debt to Estimated Actual Valuations	0.04%	3.23%
Ratio of Net General Obligation Debt to Equalized Assessed Tangible Valuation	0.25%	23.00%
Net General Obligation Debt per Capita	\$34.53	\$3,038
Overlapping Indebtedness(3)	\$639,837,048	\$574,909,010
Direct and Overlapping Indebtedness	\$645,687,496	\$1,051,189,520
Ratio of Direct and Overlapping Indebtedness to Estimated Actual Valuation	3.91%	7.14%
Ratio of Direct and Overlapping Indebtedness to Equalized Assessed Tangible Valuation	27.62%	50.76%
Direct and Overlapping Indebtedness per Capita	\$3,811	\$6,706
Overlapping Indebtedness per Capita	\$3,777	\$3,668

(1) For a further description of how estimated actual valuation is calculated, see "Appendix E – Summary of Property Valuation, Tax Levies, Payment Provisions and the Cash-Basis Law" herein.

(2) Includes real property, personal property, and state assessed utility valuations and excludes valuations for motor vehicles.

(3) For a more detailed explanation of the overlapping indebtedness of other jurisdictions, see "UNIFIED GOVERNMENT INDEBTEDNESS – Overlapping Debt" herein.

UNIFIED GOVERNMENT TAX RATES, LEVIES AND COLLECTIONS

Property Tax Levies and Collections

In accordance with governing State statutes, property taxes levied during the current year are revenues to be used to finance the budget of the ensuing year. Taxes are assessed on a calendar year basis and are levied and become a lien on the property on November 1 of each year. The County Treasurer is the tax collection agent for all taxing entities within the County. Property owners have the option of paying one-half of the full amount of the taxes levied on or before December 20 during the year levied with the balance to be paid on or before May 10 of the ensuing year. State statutes prohibit the County Treasurer from distributing taxes collected in the year levied prior to January 1 of the ensuing year. Consequently, for revenue recognition purposes, the taxes levied during the current year are not due and receivable until the ensuing year. At December 31, such taxes are a lien on the property and are recorded as taxes receivable, net of anticipated delinquencies, with a corresponding amount recorded as deferred revenue. It is not practicable to apportion delinquent taxes held by the County Treasurer at the end of the year and the amounts thereof are not material in relationship to the financial statements taken as a whole.

Taxpayers may challenge the appraised value of their property by paying property taxes under protest. Such challenges are subject to administrative and judicial review. Taxes paid under protest are distributed to taxing jurisdictions in the same manner as all other property tax collections. If a taxpayer's challenge to the appraiser's valuation is successful, the county is liable to refund the amount of property taxes attributable to the protested value that was previously paid under protest. The county will then withhold from future property tax distributions to other taxing jurisdictions an amount equal to the jurisdiction's pro rata share of such refund. Any such withholdings from future property tax distributions may have a material adverse effect on the Unified Government's financial situation.

Budget Year	Mill Rates							Unified Gov't Total
	County General Fund	County Bond & Interest	County Other	County Total	City General Fund	City Bond & Interest	City Total	
2026	29.202	1.774	4.728	35.704	21.573	14.646	36.219	71.923
2025	26.508	2.056	4.895	33.459	19.195	15.267	34.462	67.921
2024	28.180	2.219	6.914	37.313	21.421	17.038	38.460	75.773
2023	29.191	2.220	5.917	37.328	21.431	17.046	38.477	75.805
2022	31.449	2.220	5.669	39.338	21.434	17.048	38.482	77.820

Tax Levies and Collections

Unified Government of Wyandotte County/Kansas City, Kansas

Budget Year	Amount Levied	Statement of Ad Valorem Taxes Levied And Collected for the Last Five Budget Years			Percent of Total to Current Levy
		Amount Collected	Delinquent Taxes Collected	Total Collections	
2025(1)	\$144,359,959	\$135,416,929	\$4,520,789	\$139,937,718	96.94%
2024	144,362,450	135,442,458	3,423,949	138,866,407	96.19
2023	126,058,421	117,801,762	1,026,721	118,828,483	94.26
2022	116,438,706	110,705,473	1,010,217	111,715,690	95.94
2021	109,445,953	103,172,823	3,766,378	106,939,201	97.71

(1) Through October 13, 2025.

FUNDS ON HAND As of December 31, 2025

General Fund	\$ 84,851,157
Special Revenue Funds	30,721,969
Debt Service Fund	16,754,043
Capital Projects Fund	56,846,698
Enterprise Funds	64,433,496
Internal Service Funds	24,939,000
Trust and Agency Funds	<u>1,538,273</u>
Total	\$280,084,636

INVESTMENTS

The Unified Government is authorized by Kansas laws to invest in bank savings investments, repurchase agreements, U.S. Treasury and U.S. Agency obligations, and the Kansas Municipal Investment Pool with maturities up to four years. The Unified Government's investments as of December 31, 2025, totaled \$402,171,373 and are held in (i) various repurchase agreements totaling \$273,690,000 with interest rates of 2.330%; (ii) certificates of deposit totaling \$55,000,000 with interest ranging from 3.900% to 4.400% maturing no later than February 5, 2027; and (iii) United States Treasury Bills and Agency Debentures totaling \$73,481,373 with interest rates ranging from 2.820% to 4.500% maturing no later than November 28, 2028.

GENERAL INFORMATION CONCERNING THE UNIFIED GOVERNMENT

The Unified Government, with a current County population of 169,418, covers an area of approximately 155.7 square miles (99,870 acres). It is located on the eastern border of the State of Kansas and, along with three other Kansas counties and eight Missouri counties, comprises the Kansas City Metropolitan Statistical Area with a total population of approximately 2 million.

Population

The population trend for the City of Kansas City, Kansas is shown below.

	<u>Population</u>	<u>Percent Change</u>
2024 U.S. Census Estimate	156,752	0.1%
2020 U.S. Census	156,607	7.4
2010 U.S. Census	145,786	(0.7)
2000 U.S. Census	146,866	(3.1)
1990 U.S. Census	151,521	(6.0)
1980 U.S. Census	161,148	--

Source: Census Population Estimation Program, United States Census Bureau, <http://www.census.gov/>.

The population trend for Wyandotte County is shown below.

	<u>Population</u>	<u>Percent Change</u>
2024 U.S. Census Estimate	169,418	0.1
2020 U.S. Census	169,245	7.5
2010 U.S. Census	157,505	(0.2)
2000 U.S. Census	157,882	(2.6)
1990 U.S. Census	162,026	(6.0)
1980 U.S. Census	172,335	--

Source: Census Population Estimation Program, United States Census Bureau, <http://www.census.gov/>.

The population by age group for Wyandotte County is shown below.

Population by Age – Wyandotte County

<u>Year</u>	<u>Median Age</u>	<u>0-17</u>	<u>18-24</u>	<u>25-44</u>	<u>45-64</u>	<u>65+</u>
2024	33.9	26.7%	10.7%	26.8%	22.1%	13.7%
2010	32.8	28.2	9.6	27.7	23.8	10.7
2000	32.5	28.5	10.4	29.5	19.9	11.7
1990	31.6	28.4	9.8	31.1	17.7	13.0

Sources: U.S. Census Bureau, <http://www.census.gov> (1990, 2000, and 2010 data); and 2023 1-year Estimate, American Community Survey, U.S. Census Bureau. Note: 2020 median age is 2021 1-year estimate from the ACS due to no 2020 data as a result of the COVID-19 pandemic.

Transportation

The Kansas City region has an extensive transportation system consisting of air, rail, highway, and river port facilities located in the center of the continental United States both geographically and in terms of population distribution.

Highway Transportation System. The region has the presence of a large number of major federal and state highways. A total of 12 major highways crisscross the area encompassing the Unified Government. Of this total, five highways, I-35, I-70, I-435, I-635, and I-670, are National Interstate Highways; five, U.S. 24, U.S. 40, U.S. 69, U.S. 73, and U.S. 169, are major U.S. Highways; and two, 5 and 32, are major State Highways. The Kansas Turnpike and its interface with I-70 and I-35 channels a great deal of east-west and north-south transcontinental traffic.

Airport Facilities. Kansas City International Airport (KCI) is located less than 20 miles from the Unified Government's central business district via interstate highways. In 2024, KCI served 12.1 million passengers with 9 carriers. In 2024, flights into KCI handled 269 million pounds of cargo (freight and mail). Kansas City's central location brings even the farthest cities in the continental U.S. to within four hours flight time. Area travelers can fly to most major U.S. cities, conduct their business, and return home the same day. Because KCI is located on 10,680 acres in a suburban setting, there is ample room for expansion and there are no noise restrictions or limited hours of operation. KCI has three runways, including two north/south runways which allow simultaneous operations, reducing potential delays. A \$1.9 billion, 1 million square-foot airport terminal (39 gates) and a 6,300-space parking structure opened in February 2023. Currently, KCI has 250,000 square feet in air cargo handling facilities, with 1,200,000 square feet of air cargo ramp. The seven major air freight carriers and the U.S. Postal Service enjoy the access and central U.S. location of the airport. Kansas City Downtown Airport is located just across the Missouri River from downtown Kansas City, Kansas. The airport offers full-service, fixed base operators that serve based and itinerant business aircraft; charters, rentals, and flight training; and commuter airlines. There are several other general aviation facilities in the metropolitan area.

Railroad Facilities. The region is one of the nation's largest rail centers and is an important hub of the transcontinental rail system, providing both freight and passenger service. All major cities of the United States can be reached in less than 120 hours and many within 72 hours. The Unified Government is served by seven railroads, providing approximately 92 freight movements a day. A direct carrier rail service to the Unified Government's Foreign Trade Zone provides efficient loading and unloading of goods destined for import or export markets. In 2024, \$31 million in various railroad related projects were undertaken which will help sustain this important infrastructure in the City of Kansas City, Kansas.

Barge Facilities. The Unified Government is located on the Missouri River, which has a nine-foot channel allowing 1,200-ton barges to move directly to the City of New Orleans, Louisiana and all interim ports. Shipment of Midwestern wheat, corn, and soybeans via the inland waterway and the Port of Kansas City provide an economical and efficient means of transportation. Containerized shipping is a major part of the area's expanding water commerce, and present barge activity through the Port of Kansas City is substantial. The Port of Kansas City has direct connections to rail facilities and three interstate highways. Local warehouse facilities and outside storage space are available for dry bulk storage and merchandise storage, and the Port of Kansas City has modern loading and unloading equipment to handle most types of cargo quickly and efficiently.

Truck Facilities. A modern network of interstate highways and trucking centers serves the Unified Government. The region's central proximity to national markets and urban centers makes it possible for shipments by truck to reach most of these areas by the third morning after pickup, and most Midwestern markets by the first or second morning.

Major Employers in the Unified Government

Employment. In the past decade, Wyandotte County employment has become more diversified transforming from a predominately industrial job base to a mix of manufacturing, retail and services. See below a list of major employers in Wyandotte County.

<u>Employer</u>	<u>Product/Service</u>	<u>Approximate Number of Employees</u>
University of Kansas Health Systems	Health care/hospital	8,500+
University of Kansas Medical Center	Medical teaching/research center	3,500-4,999
Unified School District #500 (Kansas City)	Public education (K-12)	2,500-3,499
United Parcel Service (UPS)	Parcel post	2,500-3,499
Amazon Fulfillment Center	Distribution/warehouse	2,500-3,499
Associated Wholesale Grocers	Food distributor	1,000-2,499
Unified Government	Municipal government	1,000-2,499
Burlington Northern Santa Fe Railroad	Railroad	1,000-2,499
Urban Outfitters	Distribution/warehouse	1,000-2,499
General Motors Corporation (1)	Auto manufacturer	1,000-2,499
Providence Medical Center	Health care/hospital	1,000-2,499
Farmers Insurance	Insurance	1,000-2,499
Nebraska Furniture Mart	Furniture, electronics, appliances & flooring	750-999
Swift Transportation	Parcel delivery	700-999
Kansas City, Kansas Community College	Post-secondary education	700-999
Kellogg Company	Food processing	500-749
FedEx Freight	Parcel delivery	500-749
Unified School District #202 (Turner)	Public education (K-12)	500-749
CertainTeed	Manufacturer bldg. materials	500-749
Board of Public Utilities	Public utility (electric, water)	500-749
Bulk Mail Center – U.S. Post Office	Federal agency/delivery	400-499
Dairy Farmers of America	Dairy cooperative	400-499
Hollywood Casino	Casino	400-499
Security Bank	Banking	400-499
Keystone Automotive	Distribution/warehouse	400-499
Kansas City Steak Company	Distribution/warehouse	400-499

- (1) In early 2025, GM Fairfax ceased production of the Chevrolet Malibu and Cadillac XT4 in order to undertake a \$290 million investment to retool the facility. In September 2025, GM Fairfax announced the suspension of second-shift production for the Chevrolet Bolt. The plant began single-shift, limited production of the all-electric Chevrolet Bolt in November 2025 as part of the facility conversion, with production of the Chevrolet Equinox expected to begin in 2027. In 2028, the Fairfax plant is expected to begin production of a Buick SUV.

Source: Unified Government Research Division, December 2025.

Labor Force Data

	Annual Average				September
	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
Labor Force:					
City of Kansas City	74,834	72,273	74,846	72,667	77,435
Wyandotte County	81,292	80,697	81,290	78,948	84,077
State of Kansas	1,499,635	1,507,842	1,524,404	1,490,553	1,574,443
United States(1)	161,203,916	164,287,166	167,116,416		
Unemployment Rate (%):					
City of Kansas City	4.7%	3.5%	3.6%	4.3%	4.5%
Wyandotte County	4.7	3.5	3.6	4.3	4.5
State of Kansas	3.4	2.7	2.9	3.6	3.6
United States	5.3	3.6	3.6	N/A	N/A

(1) Initial figures for the United States for 2024 and September 2025 and the updated figures for 2021-2023 are unavailable.

Source: Kansas Labor Information Center, <http://www.klic.dol.ks.gov>. 2025 figures are preliminary.

A breakdown of employment by type is described in the following table supplied by the Research and Analysis Section, Division of Staff Services, Kansas Department of Human Resources.

Employment in Wyandotte County

	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025(1)</u>
Total Employment(2)	87,117	86,774	90,258	91,621	93,847	93,535
Manufacturing	9,918	10,129	10,632	10,310	10,379	10,020
Agriculture & Mining	82	93	89	96	89	61
Construction	3,808	4,155	4,173	4,863	5,301	5,472
Transportation/Communication/ Public Utilities	12,240	12,329	12,967	12,696	12,415	12,196
Wholesale Trade	5,071	5,031	5,092	5,227	5,021	5,006
Retail Trade, including Restaurants	11,649	12,027	12,636	13,052	13,243	12,947
Finance, Insurance and Real Estate	1,814	1,795	1,956	1,848	1,879	2,652
Healthcare/Social Assistance	14,280	14,170	14,024	14,492	16,128	16,587
Services	13,590	12,466	14,242	14,219	14,437	13,552
Government	14,665	14,579	14,447	14,818	14,955	15,042

(1) Through the first quarter of 2025.

(2) Railroad employees and self-employed individuals are not covered by unemployment insurance and are not included in the above totals.

Source: Kansas Department of Human Resources, <http://www.dol.ks.gov>. Most recent information available.

Retail Sales and Effective Buying Income (EBI)

Wyandotte County

<u>Data Year/ Report Year</u>	<u>Total EBI (\$000)</u>	<u>Median Household EBI</u>	<u>Total Retail Sales (\$000)</u>	<u>Retail Sales Per Household</u>
2025/26	\$4,670,507	\$59,445	N/A	N/A
2024/25	4,115,985	54,598	\$3,850,404	\$64,299
2023/24	4,172,740	55,632	3,135,296	51,771
2022/23	3,639,079	48,113	3,315,425	54,136
2021/22	3,528,904	46,908	2,834,341	46,432

Kansas City, Kansas

<u>Data Year/ Report Year</u>	<u>Total EBI (\$000)</u>	<u>Median Household EBI</u>	<u>Total Retail Sales (\$000)</u>	<u>Retail Sales Per Household</u>
2025/26	\$4,217,399	\$58,010	N/A	N/A
2024/25	3,713,399	52,885	\$3,463,053	\$62,774
2023/24	3,751,973	53,738	2,872,223	51,502
2022/23	3,283,289	46,720	3,012,796	53,368
2021/22	3,171,366	45,588	2,550,892	45,388

The 2025/26 Median Household EBI for the State of Kansas was \$69,814. The 2025/26 Median Household EBI for the United States was \$57,389.

Source: Claritas, Inc.

Retail Sales and Tax Collections

Wyandotte County retail sales for the past five years, are as follows:

<u>Wyandotte County Retail Sales(1)</u>	
<u>Year</u>	<u>Sales</u>
2025	\$2,326,683,646(2)
2024	3,037,887,896
2023	3,004,244,964
2022	2,882,441,012
2021	2,695,770,318

1) Based on Kansas State Sales Tax Collections in Wyandotte County. Beginning in 2023 the State sales tax for food items began decreasing from the State of Kansas retail sales tax rate of 6.5% as follows: 2023, 4.0%; 2024, 2.0%; 2025, 0.0%. The Kansas Department of Revenue provides data of what State sales taxes would be based on actual Wyandotte Co. food sales tax rates. This makes the data in the above table comparable over the years shown.

(2) Through September 2025. Most recent information available.

General Fund sales and compensating use tax consists of the revenue received by the Unified Government from the City 1% general sales tax plus the revenue received by the Unified Government from the County 1% general sales tax, which excludes the portions remitted to the cities of Bonner Springs, Edwardsville, and Lake Quivira. The Dedicated Sales Tax consists of a three-eighths of one percent citywide retailers' sales tax that commenced on July 1, 2010 and was renewed for an additional ten-year period effective July 1, 2020 which is dedicated to financing public safety and neighborhood infrastructure.

<u>General Fund/Dedicated Sales and Use Tax Revenues</u>			
<u>Year</u>	<u>General Fund Sales Tax</u>	<u>Dedicated Sales Tax</u>	<u>Total</u>
2025(1)	\$52,166,106	\$12,329,627	\$64,495,734
2024	60,851,837	14,668,670	75,520,507
2023	67,400,882	13,975,125	81,376,007
2022	63,154,674	13,294,667	76,449,341
2021	61,479,806	12,210,331	73,690,137

(1) Through October 31, 2025.

Source: Unified Government of Wyandotte County/Kansas City, Kansas.

Value of New Construction in Kansas City, Kansas

Year	Commercial/ Industrial Number of Permits	Commercial/ Industrial Construction Value	Residential Permits	Residential Number of Units	New Residential Construction Value
2025(1)	122	\$194,363,834	211	524	\$ 78,512,939
2024	106	371,847,379	103	329	77,874,412
2023	123	199,563,450	89	673	141,987,709
2022	118	109,809,857	134	646	118,451,495
2021	135	264,507,953	155	503	65,800,566

(1) 2025 figures are preliminary and reflect permit activity through December 2025.

(2) Notes on residential units for the years 2021-2023

- a. 2021 includes 357 multi-family units: Switch apartments in Homefield area (242 units) and Davidson Landing (115 units)
- b. 2022 includes 515 multi-family units: Switch apartments in Homefield area (291 units) and the Helm apartments (224 units)
- c. 2023 includes 586 multi-family units: Village West phase III (324 units), Hudson apartments (228 units), Legends Senior Villas (34 units)

NOTE: Permits of interest include (\$ in millions): Buc-ees, \$75M (2025), Homefield Margaritaville, \$65.3M (2024); American Royal Arena, \$131.3M (2024); Kansas City Kansas Community College Downtown Campus, \$25.4M (2024); Homefield baseball complex, \$23.5M (2023); Marvin Window manuf. facility, \$23.7M (2023); Homefield indoor sports facility, \$36.3M (2022); Amazon distribution facility (Woodlands site), \$81.6M (2021); Urban Outfitters distribution facility, \$72.3M (2021); Amazon distribution facility (Turner) \$120M (2016); General Motors paint shop \$80M (2013); Cerner project \$104.7M (2012).

Source: Unified Government Building Inspection Division.

Capital Maintenance and Improvements Program

The City of Kansas City, Kansas, later the Unified Government, adopted the first multi-year and comprehensive capital budget in August 1984. The current Capital Maintenance and Improvement Program for the period from 2026 to 2030 totals \$511.1 million which includes both cash and debt projects. The plan includes both major infrastructure projects totaling \$415.8 million and \$95.3 million in capital equipment purchases. The capital projects budget includes planned improvements for streets, bridges, sewers (both sanitary and storm), traffic regulation, public buildings, parks and recreation facilities, and capital equipment items.

Development

The Unified Government's economic development program focuses on retaining and strengthening the traditional manufacturing and distribution base while diversifying the economy in the office, service, tourism, entertainment, and housing sectors. The Unified Government continues to encourage new investment, redevelopment, and job creation throughout the community.

Tourism District.

The Unified Government has been committed to the successful development of a 1,600-acre tract of land located northwest of the intersection of Interstate Highways 70 and 435. This initiative began with the attraction of the **Kansas Speedway**, which opened in 2001 as the catalytic project for the area and was financed in part with STAR Bond tax increment financing. The \$280 million Speedway project, is a 1.5-mile tri-oval on approximately 1,100 acres of land, including 72 luxury hospitality suites and grandstand seating for 82,000 spectators. It hosts two major NASCAR race events per year and is in use roughly 200 days per year for driving schools, charity events, track tours and other activities.

The Speedway contributes an estimated \$100 million annually in economic impact to the Kansas City metropolitan area. Improvements completed since 2014 include \$3.5 million to add lighting to the Speedway for night races, \$6.5 million for repaving, reconfiguring and re-banking of the track, and construction of a new infield road course for Grand-Am Road Racing. In 2023, the development agreement was amended

to allow the Iowa Speedway in Newton, Iowa to be used as a NASCAR facility while reaffirming the Kansas Speedway's commitment to continue using best efforts to secure no less than two NASCAR Cup Series sanction agreements annually.

Adjacent to the Speedway is the **Hollywood Casino**. The first phase consisted of construction of the casino itself and included 2,000 slot machines, 64 table games, restaurants and bars, and created approximately 1,500 construction jobs. The Casino employs approximately 700 people. The second phase consists of a hotel. Construction of the hotel has been delayed; however, in December 2024 the parties executed a third amendment to the development agreement modifying the room count from 250 to 125 rooms, with the ability to expand to 250 total room. The amendment requires construction to begin no later than December 31st, 2026. Until construction begins, the casino is subject to an additional 1% payment of net gaming revenues to the Unified Government, which has averaged \$1.4 million annually.

Buc-ee's is constructing a \$94 million family travel center on approximately 25 acres at 601 Village West Parkway. The facility will include a 74,000-square-foot building, 120 fuel pumps, and 12 electric vehicle charging stations. This will be the first Buc-ee's location in Kansas and is expected to serve as a regional draw due to its proximity to the Interestation70/Interstate 425 interchange. Groundbreaking occurred on October 1, 2025.

A regional shopping attraction, **Tanger Kansas City at Legends**, formerly the Legends Outlets Kansas City or the Legends at Village West, (the "Legends") is an approximately \$230 million shopping center housing nearly 690,000 square feet of retail, dining, and entertainment which opened in 2001. The Legends 14 Theatre complex, at 87,000 square feet, is the largest of the tenants. In September 2025, Tanger acquired Legends Outlets for \$130M and renamed the facility to Tanger's Kansas City at Legends. As of January 1, 2026, the center included 118 businesses, including 28 restaurants, employing approximately 5,700 people. The shopping center is the largest property taxpayer in the Unified Government.

The area also includes Children's Mercy Park, an 18,000-seat multi-sport stadium serving as the home of **Sporting Kansas City of Major League Soccer**. The stadium completed its fifteenth season in 2025, hosting 17 home matches. Nearby is Legends Field at CommunityAmerica Ballpark, home of the Kansas City Monarchs minor league baseball team. Legends Field, formerly home to the Kansas City T-Bones, underwent significant improvements when new ownership took over in 2021 and invested \$2 million into the facility. Since then, the venue has expanded beyond baseball to host a wide range of special events including the Tacos and Tequila Festival, Phase Fest, Scout Night, the Funkenstein Music Festival, and the KC Blues & Jazz Festival. These events have broadened the facility's regional draw and strengthened its role as a multi-use entertainment asset within the Village West area.

East of the Legends, the \$80 million **Compass Minerals Soccer National Training and Coaching Development Center** opened in early 2018 and houses the elite athlete training and performance analytics campus and national youth soccer development programs. The facility includes approximately 100,000 square feet for an indoor facility with a practice field, eight lighted professional fields, and a Children's Mercy Park medical clinic.

Fairfield Inn & Suites opened in 2024, adding 88 rooms, meeting space with conferencing services through a \$10.7 million investment. Additional hotel capacity is now underway with the construction of a four-story, 99-room Hilton Home2 Suites at the entrance of the U.S. Soccer National Training and Coaching Development Center. These hotels support lodging demand generated by the nearby sports, entertainment, and retail destinations

Adjacent to the U.S. Soccer National Training and Coaching Development Center is an expanding auto mall that currently includes six auto dealerships- Ford, Chrysler/Dodge/Jeep/Ram, Nissan, Honda, Toyota, and an auto outlet selling pre-owned vehicles. The auto mall is continuing to grow with the addition of a new 18,500 square foot Hyundai dealership with 179 parking spaces. Once the new Hyundai facility opens, the temporary location it has been using will transition back to serving as the dedicated pre-owned lot, strengthening the auto mall's overall inventory and service offerings.

The Homefield Development is responsible for much of the recent development occurring within the Tourism District. Proposed by Homefield, LLC in 2020, the projects have transformed the area into premier regional destination for sports, entertainment, and hospitality. The centerpiece of the development includes the 150,000-square-foot Homefield Showcase Center, the 230-room Margaritaville Resort and adjacent Homefield Outdoor facilities, Homefield Baseball, a premier youth baseball complex that serves regional and national tournaments, and the nearby Atlas 9 immersive museum, which Homefield helped attract and

advance as part of the broader destination strategy. The Homefield Showcase Center and Homefield Baseball were completed in April 2024, followed by the opening of Homefield Outdoor and the Margaritaville Resort in June 2025. Atlas 9, an additional entertainment venue, opened later that year in September.

Several new developments are underway or planned within the surrounding area, further expanding the Homefield destination. Current and upcoming projects include previously mentioned Hyundai dealership and Hilton Home2 Suites Hotel, a \$5 million Texas Roadhouse restaurant, a K1 Speed Karting facility which will feature 55,225 square feet of indoor electric go-kart racing and arcade, and a Casey's convenience store. Future planned developments include Case Multifamily, a 297-unit residential community on 21.5 acres adjacent to Margaritaville, and a 40,000-square-foot Quilt Museum.

Other major attractions in the area include Nebraska Furniture Mart, one of the County's largest employers; Great Wolf Lodge and Resort, Bass Pro (formerly Cabela's), Menards, which opened in 2020, Camping World, which opened in July 2022, and numerous other retail and entertainment venues collectively attracting an estimated 12 million visitors annually. In 2024, businesses in the area generated more than \$787 million in retail sales with local and state sales tax, use tax, and transient guest tax collections of \$75 million. The real property taxes levied for this development area were approximately \$26 million.

American Royal. In October 2016, the American Royal announced their relocation to a new, proposed \$160 million complex to be developed to the west to the Village West retail district. Project planning was put on hold during the COVID-19 pandemic. Grading, foundation work and a barn raising ceremony happened in 2023.

The project is estimated to open in 2026, the STAR bonds expected to be issued by the Unified Government in March will be used to finance a portion of the project (the Series 2026 STAR Bonds described above). As envisioned now, the "Core Royal" will include a first-class main show arena (approximately 125,000 square feet and approximately 5,000 permanent seats), a multipurpose indoor arena (90,000 square feet), an outdoor arena (approximately 75,000 square feet), a first class livestock exhibition hall/barns (approximately 390,000 square feet); administrative offices; storage facilities, and related parking improvements. A second phase of the project is anticipated to include an Agricultural Education Center and ultimately a 120-acre festival grounds on adjacent property. The projected draw in the first year is over 390,000 people with over 1 million visitors in the first 5 years of operations.

Kansas City Chiefs. On December 22, 2025 Governor Kelly and the Kansas City Chiefs announced an agreement on plans for a \$3 billion domed stadium and mixed-use entertainment district to be constructed in Wyandotte County at a location to be determined, as well as a new team headquarters, training facility and mixed-use development in the City of Olathe in Johnson County. It is expected that the stadium would open at the start of the 2031 NFL season. The mixed-use development may include sports, entertainment, dining, shopping, office, hotel, and residential properties. The project is expected to be financed through a public-private partnership (approximately 60% public – 40% private) with the public portion being funded through STAR bonds expected to be issued by the Kansas Development Finance Authority and funds from the Attracting Professional Sports to Kansas Fund.

Other Tourism Development.

In 2021, the Unified Government and Flying Truss, LLC began discussing a new development on the historic Rock Island Railroad Bridge, originally constructed in 1905 in the Stockyards District. The project would synergize with the Unified Government's efforts to provide public access and trails along the river. The concept is to create a regional destination by transforming the bridge into a multi-purpose development consisting of an upper/lower deck structure that contains a food hall, open-air bar and coffee shops, event space, catering facility, and multipurpose space. The bridge will become a part of the public trail system which is planned to connect the Kaw Valley Trail along the Kansas River's western levee with the Riverfront Heritage Trail. The bridge was acquired from Kansas City, Missouri and is owned by the Unified Government. Bridge construction commenced in 2023, and in June 2023, the bridge was elevated by 3 feet as a preventative measure against the potential occurrence of a catastrophic flood event. The project was awarded a \$4 million grant in 2023 by the Department of Commerce. As part of the grant, it was agreed that \$480,000 could be applied to public utility infrastructure incurred by the Unified Government. Completion of this unique and innovative project is planned for March 2026.

Commercial, Manufacturing & Industrial Development. The Unified Government currently has four major industrial parks: Fairfax Industrial Business District, Central Industrial Business District, Armourdale Industrial Business District, and the Santa Fe Industrial Business Park. These four industrial areas

represent 80% of the industrial development in the Unified Government. The Unified Government has several other industrial park developments in the Hart Business Park located at 55th and K-32, Woodend Industrial Park along the I-435 Corridor, the Muncie Industrial Park located at 62nd and K-32, the I-635 Industrial Park at I-635 and Metropolitan, and the Turner Logistics Park at I-70 and Turner Diagonal at which three new buildings are being built. Edwardsville has also developed an industrial/warehouse area at I-435 and Kansas River.

General Motors. General Motors (GM) continues to maintain a significant presence in the Fairfax Industrial Business District. GM Fairfax has completed conversions to enable production of the Chevrolet Bolt EV, which is scheduled to begin at the end of 2025. A second phase of plant modifications to begin production of the gas-powered Chevrolet Equinox SUV has been delayed from mid-2027 to an as-yet undisclosed date.

Mies Wholesale Meats. Established in 1968, Mies Wholesale Meats is a full-service distributor of fresh and frozen beef, pork, chicken, and a broad assortment of food service products for the Kansas City region. In 2025, the company completed a \$14.5 million investment in a 78,000-square-foot facility on a nine-acre site at 6036 Speaker Road, consolidating all operations into a single location. The project currently supports 37 employees and is expected to expand to 52 within three years, with positions providing a median wage of \$58,000.

Scannell Properties. Scannell Properties, LLC continues to develop a 3.4 million-square-foot warehouse and office campus on the former Woodlands racetrack site at 9700 Leavenworth Road. The \$110 million, 1.08 million-square-foot Amazon fulfillment center opened in 2021 and currently employs 1,500 workers. In 2025, Marvin Infinity Windows opened a \$90 million, 400,000-square-foot window manufacturing facility, which began with 75 employees and is projected to grow to 600 by 2027, offering an average wage of \$22.34 per hour. Also in 2025, a 207,000-square-foot distribution facility for tools, owned by Marshalltown, opened at the site, expected to employ 40–50 workers with wages ranging from \$22 to \$35 per hour.

Carnation Partners. Carnation Partners, LLC opened a \$11.5 million 56,700 square foot manufacturing facility at 4500 Dover Street in Kansas City Kansas in 2025. The company specializes in the manufacturing of oil separators, solids interceptors and chemical waste tanks. The new facility retains 36 existing Kansas City Kansas jobs and is expected to create an additional 10 jobs over 2 years.

Office and Services. The downtown area, with approximately 5,000 employees, has the largest concentration of office workers. In addition to the downtown area, there are active office parks in Cambridge Terrace, Meadowlark Lane, Woodlands West and assorted office and medical facilities in different locations throughout the community.

Cerner Continuous Campus. In February 2025, Farmers Insurance relocated employees from its Olathe offices into newly leased space at the former Cerner Continuous Campus. Originally opened in August 2013, the \$190 million campus features twin nine-story buildings totaling 660,000 square feet, which had remained vacant since 2020 following Cerner's shift away from traditional office use during the COVID-19 pandemic. Farmers Insurance Group has now leased 144,000 square feet of the campus, bringing renewed activity to the site.

Kansas City Kansas Community College. (KCKCC) is developing a new \$65 million downtown campus to offer various general education and workforce development programs. The campus will be home to a unique partnership including Swope Health offering public health services and CommunityAmerica Credit Union providing financial services and education, in addition to collegiate level education offered by the Community College. Groundbreaking occurred in September 2023 and opening is slated for 2026.

Housing and Residential Development. Progress has been made on several housing developments within the community.

Building on the success of Village West and the Hollywood Casino, the area has also experienced significant growth in multi-family residential housing. NorthPoint Development has constructed three phases of luxury apartment communities—306 units in 2013, 312 units in 2014, and 330 units in 2024—representing more than \$100 million in total investment. This continued expansion reflects strong demand for high-quality multi-family housing and brings added foot traffic that further supports the district's overall vibrancy and economic activity.

Legends 267 Apartments, located adjacent to the Legends Shopping Center, was originally approved in 2016 as a luxury apartment project supported by a CID sales tax. After initial delays, the project was taken

over by Luke Draily Construction and Beck Cal Development in 2020, resulting in an updated scope of 267 units and a project value of approximately \$53 million. The parking garage was completed in 2023, followed by the apartment complex in late 2024.

The Switch Apartments, a \$45 million, 274-unit garden-style complex at 94th Street and State Avenue, were completed in early 2024 as part of the broader Homefield development agreement. The project includes nine buildings, a clubhouse, and preserves seven acres of natural wooded area on the 18.34-acre site.

In close proximity to the Rock Island Bridge, the Helm, formerly referred to as the Yards II Apartment complex opened in late 2024. The Helm is a \$41 million first-class 220,000 square-foot luxury apartment building consisting of approximately 224 units, with amenities such as health and fitness facilities, outdoor kitchen, grills, and patio space, in-unit appliances, elevator-service with secure access, and a dog park.

The Hudson Apartments opened in June 2025 at 3600 Rainbow Boulevard near the KU Medical Campus. The \$48 million project replaced an older structure with a new five-story building containing 228 studio, one and two-bedroom units, along with amenities such as a pool, fitness center, and rooftop social area. Developed through a partnership between Lane4, Hunt Midwest, and KU Endowment, the project supports the Rosedale Master Plan and adds much-needed housing for students and employees in the area.

Progress continues across several additional housing developments within the community, including Woodside Rosedale Apartments, Boulevard Lofts, Victory Hills, and City Hall Place.

Woodside Rosedale Apartments is planned as a \$53 million 149-unit multifamily project at 4601 Rainbow Boulevard, with construction expected to begin by July 1, 2026 and conclude by June 30, 2029.

Boulevard Lofts, located at 8th and Washington Boulevard, reflect a \$10.5 million investment in the downtown area. The 92 unit development was delivered in two phases, with the first 50 units completed in 2022 and the remaining units finished in 2024.

Victory Hills, now under construction at 78th Street and Tauromee Avenue, is a \$43 million LIGTC-supported project on a 25 acre-site. The development includes five three-story buildings totaling 152 residences, along with a clubhouse, playgrounds, and a walking trail, ensuring long-term affordability for the community.

City Hall Place is a \$38 million, 60-unit LIHTC development at 6th Street and Ann Avenue that includes 6,000 square feet of ground floor commercial space. Construction began in July 2024 and is anticipated to be completed by December 2025.

Build Wyco, formerly Community Housing Wyandotte County (CHWC), is a non-profit, community development corporation, whose mission is to stabilize, revitalize, and reinvest in Kansas City, Kansas neighborhoods through quality housing development, homeownership and financial empowerment services, and community building. Build Wyco focuses its programs in the urban core neighborhoods of Kansas City, Kansas/Wyandotte County. In 2024 Build Wyco helped 103 families achieve or sustain homeownership, counseled and educated 398 customers, awarded \$339,500 in grants from NeighborWorks America, and reported \$33.5 million in total private, philanthropic, and public investment.

Education

Public and Private Education

Four unified school districts provide public education to area students from kindergarten through high school: Unified School District #500 (Kansas City), Unified School District #202 (Turner), Unified School District #203 (Piper), and Unified School District #204 (Bonner Springs). Residents are also served by the six private school systems within the County. Shown below is total enrollment of the public school districts and the parochial schools within the County.

<u>School Enrollment(1)</u>				
<u>2024/25</u>	<u>2023/24</u>	<u>2022/23</u>	<u>2021/22</u>	<u>2020/21</u>
31,928	31,564	30,752	30,971	31,514

(1) 2025/26 enrollment figures are not yet available

Sources: Public and private schools in Wyandotte County, Kansas; and the Kansas State Department of Education; <http://uapps.ksde.org/k12/k12.aspx>.

Post-Secondary Education

Postsecondary educational facilities include the Kansas City, Kansas Community College, Donnelly College, and KU Medical Center.

GOVERNMENTAL ORGANIZATION OF THE UNIFIED GOVERNMENT

The Unified Government was created upon the consolidation of the governments of the City of Kansas City, Kansas and Wyandotte County, Kansas effective October 1, 1997. Voters approved the consolidation of the City and the County on April 1, 1997 and, on March 6, 1998, the consolidation was upheld by the Kansas Supreme Court in State ex. rel. Tomasic v. The Unified Government of Wyandotte County/Kansas City, Kansas, 264 Kan. 293 (1998). Where appropriate, references to the Unified Government include references to its predecessors, the City and the County.

Pursuant to consolidation, the existing governments of the City and the County were replaced by a governing body composed of a Mayor/CEO and a ten-member Board of Commissioners (the "Board"). Each of eight districts nominates and elects one commissioner. Two at-large commissioners are nominated from two county-wide districts comprised of the four northern-most and four southern-most districts. The Mayor/CEO has veto power, which can be overridden by a two-thirds majority of the Board. A County Administrator is appointed by the Mayor/CEO, with the consent of the Board, and is responsible for the daily functions of the Unified Government.

In accordance with the provisions of State law which permitted consolidation, any bonded indebtedness and interest thereof incurred by the City or the County prior to the consolidation remains an obligation of the property subject to taxation for the payment thereof prior to such consolidations.

	<u>Elected Officials/Position</u>	<u>Expiration of Term</u>
Christal E. Watson	Mayor/CEO	December 2029
<u>Commissioners</u>		
Jermaine Howard	First District	December 2029
William (Bill) Burns, Jr.	Second District	December 2027
Christian A. Ramirez	Third District	December 2027
Dr. Evelyn Hill	Fourth District	December 2027
Dr. Carlos Pacheco III	Fifth District	December 2029
Philip Lopez	Sixth District	December 2027
Chuck Stites	Seventh District	December 2029
Andrew Davis	Eighth District	December 2029
<u>Commissioners-At-Large</u>		
Melissa Bynum	First District	December 2027
Andrew Tyler Kump	Second District	December 2029

Mr. David W. Johnston was named as the County Administrator on March 2, 2023. Mr. Johnston has a bachelor's degree in American studies, with concentrations in communications and economics, from the University of Notre Dame, holds a Master of Public Affairs degree from Indiana University, with a concentration in Urban and Regional Planning, as well as a Certificate in Economic Development from the University of Oklahoma Economic Development Institute. Mr. Johnston is from Covington, Kentucky where he served as City Manager from 2017 to 2021. He is a credentialed manager with the International City/County Manager Association (ICMA), the International Economic Development Council (IEDC), the International Council of Shopping Centers (ICSC), the National Association of Industrial and Office Parks (NAIOP) and the National League of Cities (NLC).

Ms. Angela Lawson serves as Acting Chief Counsel for the Unified Government and has served in this position since June 5, 2023.

Dr. Shelley Temple Kneuvean is the Chief Financial Officer for the Unified Government, effective March 28, 2024. Throughout her distinguished career, Dr. Kneuvean has held significant positions in both governmental and educational sectors, amassing over 30 years of leadership and executive experience in financial and operational management. Her background in local government administration and educational finance has equipped her with the necessary skills to navigate intricate financial landscapes and enhance operational efficiency. During her career, Dr. Kneuvean has served in pivotal roles at organizations such as the City of Lee's Summit, Mo, Fannie Mae, Jackson County, Mo., Metropolitan Community College-Kansas City, Baker University, and Kansas City Kansas Community College.

Public Utilities

Board of Public Utilities. The Unified Government's utility system is managed, operated, maintained and controlled on a day-to-day basis by the Unified Government of Wyandotte County/Kansas City, Kansas Board of Public Utilities (BPU), which is an administrative agency of the Unified Government. The BPU operates the water and electric utilities owned by the Unified Government. In the early 1900s, citizens of Kansas City authorized the purchase of a privately owned water system and the construction of an electric light plant and electric distribution system, designed mainly to operate a street lighting system and to furnish power to the municipal waterworks. In 1929, the State Legislature transferred management of the water and electric light plants from the Board of City Commissioners to BPU, which is independent of all other branches of the Unified Government, but a dependent agency of the Unified Government.

The BPU currently serves approximately 65,000 electric customers and 51,000 water customers, excluding the services required to serve the Unified Government and all of its facilities. The BPU utilizes a transmission system configuration of 161kV and 69kV transmission lines with five external interconnection points. The BPU has two electric power generating stations located within the corporate limits of the Unified Government: Nearman Creek Power Station and Quindaro Power Station, as well as a diverse collection of thermal and renewable or green generating assets including 43 MW of hydro capacity purchased from the Southwestern Power Administration (SWPA) and the Western Area Power Administration (WAPA), 250 MW of wind capacity purchased from the Smoky Hills, Alexander, and Cimarron Bend wind farms, 7 MW of run-of-river hydro off Bowersock, 3 MW of Landfill gas generation purchased from Oak Grove, and a 1 MW solar facility located at the Nearman Station.

BPU's thermal generating plants include Nearman 1, a 250 MW pulverized coal unit operational in 1981, located at the Nearman Station. Also installed at the Nearman Station is CT 4, a 75 MW GE 7EA simple cycle natural gas combustion turbine commissioned in 2006. The Quindaro Station consists of two fuel oil simple cycle combustion turbines, CT 2 and CT 3 with accredited capacities of 49 and 50 MW, respectively. The online dates for these generators were 1974 and 1977.

In addition, BPU also purchased a 17% stake in Dogwood in May 2012. The Dogwood plant, which became operational in February 2002, is a 650 MW natural gas-fired, combined-cycle electric generation facility consisting of one power train in a 2 x 1 configuration with Siemens Westinghouse 501F D2 Gas Turbines, a Toshiba HRSG, and one Toshiba steam turbine generator. The Dogwood facility is located in Cass County, Missouri, near the town of Pleasant Hill.

The BPU water customers are served by the Nearman Water Treatment Plant, which opened in 2000. The plant processes water pumped from two horizontal collector wells which draw water from an underground aquifer beneath the Missouri River. The horizontal collector wells are some of the largest alluvial wells in the world.

In addition to providing electric and water utility services, BPU provides billing service to residents of the Unified Government for solid waste removal (for which the Unified Government contracts), wastewater treatment, and Payment In Lieu of Taxes.

The Unified Government serves over 45,000 residential and commercial customers through its five sewage treatment plants. Kansas Gas Service and Atmos Energy provide natural gas utility service.

Recreational and Cultural Facilities

The Unified Government maintains 53 parks with 2,715 acres of recreational land. Park activities include tennis, biking, golf, fishing, track, team sports, picnicking, playgrounds, and archery. The Unified Government also provides seven recreation centers with gymnasium, craft and meeting facilities and two additional facilities for community events. The Parks and Recreation Department coordinates organized athletic activities and provides athletic and craft instruction.

The Sporting Kansas City professional soccer team based in Kansas City, Kansas has created twelve futsal courts with the goal of providing healthier recreational opportunities for youth and cultivating local soccer talent. Futsal is a modified form of soccer played with five players per side on a smaller, hard surface court.

The Kansas City, Kansas Public Library system offers access to a large collection of books, magazines, newspapers, books-on-tape, CDs, computer software, DVDs, videos, online databases and Internet resources. The Main Library at 625 Minnesota has extensive business and local history collections. The West Wyandotte Library at 1737 North 82nd Street has an extensive fine arts collection. The Mr. and Mrs. F. L. Schlagle Library at 4051 West Drive in Wyandotte County Lake Park is an environmental learning center sponsored jointly by the public library, the Kansas City, Kansas School District, the Unified Government, the Unified Government Parks and Recreation Department and the Wyandotte County Parks Foundation. The library also operates a bookmobile that stops throughout Wyandotte County. All four libraries offer educational and recreational programs for all ages and gallery space for exhibits by area artists. The library system has a staff of more than 100, supplemented by the Friends of the Library organization and volunteers.

2026 World Cup

The City of Kansas City, Missouri was officially named a FIFA World Cup 2026 host city as FIFA, the sport's global governing body, announced the 16 bids selected across the United States, Mexico and Canada to host matches for the largest event in World Cup history. Kansas City, Missouri will host six (6) World Cup matches, four (4) group matches, one round 32 match, and a quarterfinal match. While the matches will be held in Kansas City, Missouri, the entire Kansas City metropolitan area expects to see financial benefits from this event.

Employment/Labor Relations

As of January 1, 2026, the Unified Government authorized 2,229.15 full-time equivalent positions by the following program functions:

<u>Program</u>	<u>Authorized Positions</u>
Public Safety	
Police	467.75
Sheriff	254.25
Fire	486.00
Emergency Management	<u>6.25</u>
Total	1214.25
Public Works - Total	244.50
Executive and Administrative Support	
Administration	15.00
Budget, Strategy & Research	9.00
Technology	33.75
Finance	64.00
Clerk	10.00
Strategic Communications	4.00
Human Resources	17.00
Buildings & Logistics	61.40
Legal	19.00
Community Corrections	57.00
Court System	<u>106.00</u>
Total	396.15
Parks and Recreation	85.75
Other County Departments	62.25
Health Department	86.75
Community and Neighborhood Programs	94.50
Transportation	<u>45.00</u>
Total	<u>374.25</u>
Grand Total	2,229.15

Authorized position counts over the past five years are as follows:

<u>Year</u>	<u>Authorized Positions</u>
2026	2,229
2025	2,373
2024	2,421
2023	2,434
2022	2,405

Bargaining Units

Thirteen unions represent approximately 1,330 Unified Government employees. Eighty-nine percent of the unionized employees are affiliated with five of the major union organizations. The 13 unions representing Unified Government employees are listed below.

<u>Union</u>	<u>Employees Represented</u>	<u>Contract Expiration Date</u>
Plumbers Local No. 8	Plumbers	December 31, 2027
Service Employees International No. 96	Building Engineers	December 31, 2027
International Brotherhood of Electrical Workers Local No. 53	Water Pollution Control Workers	December 31, 2026
United Food & Commercial Workers International Union Local No. 576	Police Dispatchers, 911 Operators	December 31, 2025(1)
Fraternal Order of Police Lodge No. 4	Patrol Officers, Sergeants, Detectives	December 31, 2025(1)
Painters District Council No. 3	Painters	December 31, 2027
Construction and General Laborers No. 1290	Laborers and Foremen	December 31, 2027
Labors International Union of North America – Public Service Employee Traffic, Street and Park Local No. 1132	Maintenance Personnel	December 31, 2026
Carpenters District Council No. 61	Carpenters	December 31, 2027
American Federation of State, County, and Municipal Clerical, Service, Maintenance Employees No. 1294	Technical	December 31, 2027
International Association of Fire Fighters No. 64	Sworn Fire Fighters, Dispatchers	December 31, 2027
Fraternal Order of Police Lodge No. 40	Sheriff, Jail/Deputies	December 31, 2025(1)
Teamsters Local No. 955	Sheriff, Jail, Pretrial	December 31, 2027

(1) In negotiations.

Employee Retirement Plans

All full-time employees and certain part-time employees of the Unified Government are covered by defined benefit pension plans administered by the Kansas Public Employees Retirement System (KPERs). The KPERs is part of a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et seq. KPERs provides retirement benefits, life insurance, disability income benefits and death benefits. Kansas law establishes and amends benefit provisions. KPERs issues a publicly available financial report that includes financial statements and required supplementary information. This report may be obtained by writing to KPERs (611 S. Kansas Avenue, Suite 100, Topeka, KS 66603-3803) or by calling 1-888-275-5737.

A detailed description of these plans, along with the Unified Government's required contributions to each plan, are represented in the Unified Government's Annual Comprehensive Financial Report for fiscal year ended December 31, 2024, included as Appendix F of this Official Statement. (The Unified Government's Annual Comprehensive Financial Report for the fiscal year ended December 31, 2025, is not yet available.)

Other Postemployment Benefits

The Unified Government has obligations to its employees for post-employment benefits other than pensions, accounted for pursuant to the Government Accounting Standards Board (GASB) Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions (GASB 75). The Unified Government's OPEB liabilities and associated contributions are represented in the Unified Government's Annual Comprehensive Financial Report for fiscal year ended December 31, 2024, which is included as Appendix F of this Official Statement. (The Unified Government's Annual Comprehensive Financial Report for the fiscal year ended December 31, 2025, is not yet available.)

Source: Unified Government's Annual Comprehensive Financial Report.

Coronavirus (COVID-19) Financial Assistance

On March 11, 2020, the World Health Organization proclaimed the Coronavirus (COVID-19) to be a pandemic. COVID-19 had various economic and social impacts on, governments, including the Unified Government, and private industries took various measures in an effort to limit the spread of the virus.

In 2021 and 2022, the Unified Government received one-time resources from the American Rescue Plan Act (ARPA). As of December 31, 2024, all ARPA revenues, not included as revenue replacement resources, have been allocated and continue to be monitored and reported on as they are spent down. All spending must be completed by December 31, 2026, and the Unified Government anticipates spending all its funding.

FINANCIAL INFORMATION

Insurance

The Unified Government has a comprehensive risk management program. This program includes coverage as provided for in the following policies: Property/boiler “all risk,” Executive Protection (employee dishonesty), Excess Worker’s Compensation, Vehicle liability policy for all vehicles owned by the Unified Government and Helipad liability for helipad located on top of Municipal Office Building. In addition to these insurance policies, the Unified Government maintains a self-insurance fund for Worker’s Compensation, that is funded through appropriations from the General Fund; Sewer System, Public Levee and Golf Course Enterprise Funds; Special City Street and Highway Fund; and Community Development Block Grant Fund.

Budgeting, Accounting, and Auditing Procedures

State law prescribes the policies and procedures by which the Unified Government prepares its annual budget. The proposed budget is presented to the governing body and required to hold a public hearing, with the final budget to be adopted by a majority vote of the governing body, and submitted to the County Clerk. Budgets may be amended upon action of the governing body after notice and public hearing, provided that no additional tax revenues may be raised after the original budget is adopted. The annual budget contains an estimate of the anticipated revenues and the proposed expenditures necessary to meet the Unified Government’s financial needs. The annual budget must be balanced, where total resources (revenues and prior year savings) must equal or exceed obligations. The Unified Government may levy taxes in accordance with the requirements of its adopted budget. Property tax levies are based on the adopted budget of the Unified Government and the assessed valuations provided by the County appraiser.

In 2021, the Kansas Legislature passed legislation (the Revenue Neutral (RNR) Tax Act) that repeals the “tax lid” (formerly K.S.A. 79-2925c) and provides that, beginning January 1, 2021, a taxing subdivision (which includes any political subdivision of the State that levies an ad valorem property tax, including the Unified Government) is not authorized to levy a property tax rate in excess of its revenue neutral rate without first providing notice, holding a public hearing, and authorizing such property tax rate by majority vote of its governing body. The revenue neutral rate means the tax rate for the current tax year that would generate the same property tax revenue as levied the previous tax year using the current tax year’s total assessed valuation.

The Revenue Neutral Tax Act provides that by June 15 of every year (or by July 1 for tax year 2024), each county clerk shall calculate the revenue neutral rate for each taxing subdivision in their respective county. If a taxing subdivision desires to levy a tax rate in excess of its revenue neutral rate, it must notify the county clerk by July 20 of the taxing subdivision’s intent to exceed the revenue neutral rate and provide to the county clerk the date, time and location of the related public hearing and the taxing subdivision’s proposed tax rate. The county clerk is required to provide notice of such intent to exceed the revenue neutral rate to each taxpayer with property in the taxing subdivision at least 10 days in advance of the public hearing. The notice must include the following information: (1) the heading “NOTICE OF PROPOSED PROPERTY TAX INCREASE AND PUBLIC HEARINGS”; (2) a statement that the notice contains estimates of the property tax and proposed property tax increases, actual taxes may increase or decrease from the estimates provided, the governing body will vote at a public hearing to exceed the revenue neutral rate, taxpayers may attend and comment at the hearing, and property tax statements will be issued after mill rates are

finalized and taxes are calculated; (3) the appraised value and assessed value of the taxpayer's property for the current year and the previous year; (4) the amount of property tax of the taxing subdivision on the taxpayer's property from the previous year's tax statement; (5) the estimated amount of property tax for the current year of the taxing subdivision on the taxpayer's property based on the revenue neutral rate of the taxing subdivision; (6) the estimated amount of property tax for the current year of the taxing subdivision on the taxpayer's property based on the proposed tax rate provided by the taxing subdivision; (7) the difference between the amount of the current year's maximum tax and the previous year's tax, reflected in dollars and a percentage, for the taxing subdivision; (8) the date, time and location of the public hearing of the taxing subdivision; and (9) the difference between the current year's maximum tax and the estimated amount of property tax based on the revenue neutral rate of the taxing subdivision. The public hearing regarding exceeding the revenue neutral rate is to be held between August 20th and September 20th and can be held in conjunction with the taxing subdivision's budget hearing. If multiple taxing subdivisions within the county are required to hold a public hearing, the county clerk's notices to the taxpayer can be combined into a single notice. After the public hearing to exceed RNR is held, the taxing subdivision can approve exceeding the revenue neutral rate by governing body approval of a resolution or ordinance, and thereafter the taxing subdivisions will adopt the proposed budget by majority vote of its governing body. The amount of tax to be levied and the adopted budget must be certified to the county clerk by October 1. The taxing subdivision's adopted budget shall not result in a tax rate in excess of its proposed rate stated in the notice provided to the taxpayers. If a taxing subdivision fails to comply with the requirements of the RNR Tax Act, it shall refund to the taxpayers any property taxes over-collected based on the amount of the levy that was in excess of the revenue neutral rate. However, if a taxing subdivision does not comply with the notice and hearing requirements of the Revenue Neutral Tax Act because it did not intend to exceed its revenue neutral rate, but the final assessed valuation of such taxing subdivision used to calculate the actual levy is less than the estimated assessed valuation used to calculate the revenue neutral rate, such taxing subdivision is permitted to levy a tax rate that generates the same amount of property tax revenue as levied the prior year or less.

On June 27, 2024, the Unified Government Commission voted to pursue revenue neutral budgets for both the City and the County for the 2025 fiscal year. The decision to adopt revenue neutral budgets in 2024 resulted in approximately \$15.7M of unrealized assessed value property tax growth, \$8.29M for the County and \$7.44M for the City. On August 26, 2025, the Unified Government Commission decided to exceed the revenue neutral budget for both the City and the County for 2026.

The Unified Government cannot predict the impact of the RNR Tax Act on the ratings on the Bonds, or the general rating of the Unified Government. A change in the rating on the Bonds or a change in the general rating of the Unified Government may adversely impact the market price of the Bonds in the secondary market.

Certificate of Achievement for Excellence in Financial Reporting and Budgeting

The Government Finance Officers Association (GFOA) of the United States and Canada awarded the Certificate of Achievement for Excellence in Financial Reporting to the Unified Government for its Annual Comprehensive Financial Reports for the fiscal years ending December 31, 1999, through 2023. The Budget Department has received the GFOA Distinguished Budget Presentation Award for budget years 2014 through 2025.

Annual Operating and Capital Budget

The Unified Government finances its annual operating and capital budget needs through local property tax levies, state and federal grant programs, local retailers' sales tax, franchise fees and utility payment-in-lieu taxes, user fees and regulatory permits, municipal court fines and forfeitures, and other miscellaneous sources. The Unified Government has 36 appropriated funds including City and County General Funds, Public Levee Enterprise, Sewer System Enterprise, Community Development Block Grant, Street and Highways, Parks and Recreation, Alcohol Grants Program, Travel and Tourism, Golf Course Enterprise, 911 Tax, Law Enforcement Trust, City and County Bond and Interest, Appraiser, Elections, Health Department and Aging. The General Funds represent the largest appropriated funding source for both operating and capital expenditures.

Funds for payment of the principal and interest on the City's general obligation bonds are obtained under Kansas statutes solely from ad valorem property taxes upon the taxable tangible property within the corporate boundaries of the City, except for certain projects which are paid from special assessments against the property owners of property benefited by the improvements and tax increment payments collected from property owners located within redevelopment projects. Notwithstanding the fact that only ad valorem property taxes, special assessments and tax increments may be pledged as security for general obligation bonds, it should be noted that the City debt service fund receives transfers from the Enterprise Funds (sewer, public levee, golf course, and storm water) for their respective share of the debt associated with general obligation bond issues.

In addition, the Unified Government has issued bonds under the American Recovery and Reinvestment Act (ARRA) for which the Unified Government applies to the Federal government for a direct interest subsidy payment for each semiannual interest payment. Each direct interest subsidy payment received by the Unified Government is used to offset a percentage of the required interest payment on such ARRA Bonds.

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General Fund Budget Summary

	2024 Actual	2025			2026	
		Original Budget	Amended Budget	Preliminary Actuals	Original Budget	Adjusted Estimate
Revenues:						
Tax Revenue	\$ 230,209,386	\$ 229,297,888	\$ 238,390,003	\$ 243,672,726	\$ 249,187,292	\$ 249,187,292
Permits and Licenses	2,250,726	2,303,179	2,245,201	2,199,975	2,302,544	2,302,544
Intergovernmental Revenues	8,227,873	5,797,880	5,797,870	5,835,297	5,898,749	5,898,749
Charges for Services	6,750,554	8,439,087	5,611,874	5,406,124	5,864,448	5,864,448
Fines/Forfeits/Fees	4,671,226	4,531,345	5,135,500	4,919,522	4,521,155	4,521,155
Interest Income	5,465,989	3,300,000	4,800,000	4,338,016	5,400,000	5,400,000
Miscellaneous Revenues	7,321,825	5,538,004	6,361,927	5,657,658	6,487,526	6,487,526
Other Financing Sources	3,435,032	5,454,659	5,196,893	5,316,840	3,920,000	3,920,000
Total Revenues and Sources	\$ 268,332,611	\$ 264,662,042	\$ 273,539,268	\$ 277,346,158	\$ 283,581,714	\$ 283,581,714
Expenditures:						
Personnel Costs	\$ 199,420,123	\$ 197,007,000	\$ 205,923,202	\$ 205,729,377	\$ 213,472,125	\$ 213,472,125
Contractual Services	42,261,635	41,552,548	42,946,975	40,866,485	47,320,908	47,320,908
Commodities	7,048,428	8,269,415	8,231,565	7,036,451	8,350,043	8,350,043
Capital Outlay	4,405,693	2,444,368	9,681,357	9,681,357	3,114,032	3,114,032
Grants, Claims, Shared Revenue	6,489,685	7,890,400	8,000,400	7,252,961	8,296,178	8,296,178
Debt Service	638,787	637,907	637,907	637,907	641,127	641,127
Nonexpense Items	7,279,544	5,666,888	4,383,373	4,383,373	3,610,873	3,610,873
Reserves	-	1,162,036	1,162,036	-	1,162,036	1,162,036
Total Expenditures and Uses	\$ 267,543,894	\$ 264,630,562	\$ 280,966,815	\$ 275,587,911	\$ 285,967,322	\$ 285,967,322
Net Change in Fund Balance	\$ 788,717	\$ 31,480	\$ (7,427,547)	\$ 1,758,247	\$ (2,385,608)	\$ (2,385,608)
Budgetary Fund Balance (Cash-Basis):						
Beginning of Year	\$ 46,678,779	\$ 37,379,324	\$ 48,448,699	\$ 47,467,497	\$ 41,021,151	\$ 49,225,744
End of Year	\$ 47,467,497	\$ 37,410,804	\$ 41,021,152	\$ 49,225,744	\$ 38,635,543	\$ 46,840,136

Source: The Unified Government

BOOK ENTRY

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 may be requested by an authorized representative of DTC. One fully-registered certificate will be issued for each maturity of each series of the Bonds, each in the aggregate principal amount of such maturity, and will be deposited with DTC.

DTC 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”). 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 the 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 effect 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 the 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 a maturity are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such maturity to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to the 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 Unified Government 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 the 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 Unified Government or its agent on the 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 or the Unified Government, 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 Unified Government or its agent, 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 Unified Government or its agent. Under such circumstances, in the event that a successor depository is not obtained, certificates are required to be printed and delivered.

The Unified Government may decide to discontinue use of the system of book-entry-only transfers through DTC (or a successor securities depository). In that event, 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 Unified Government believes to be reliable, but the Unified Government takes no responsibility for the accuracy thereof.

FORM OF BOND COUNSEL OPINION

GILMORE & BELL, P.C.
Attorneys at Law
2405 Grand Boulevard
Suite 1100
Kansas City, Missouri 64108-2521

[February 26, 2026]

Governing Body
Unified Government of Wyandotte County/Kansas City, Kansas
Kansas City, Kansas

[Name of Purchaser]
[Purchaser City, State]

Re: \$[Principal Amount] General Obligation Improvement Bonds, Series 2026-A of
 the Unified Government of Wyandotte County/Kansas City, Kansas, Dated
 February 26, 2026

We have served as Bond Counsel to the Unified Government of Wyandotte County/Kansas City, Kansas (the “Issuer”), in connection with the issuance by the Issuer of the above-captioned bonds (the “Bonds”). In this capacity, we have examined the law and such certified proceedings, certifications and other documents as we have deemed necessary to give the opinions below. Capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the resolution adopted by the governing body of the Issuer prescribing the details of the Bonds.

Regarding questions of fact material to the opinions below, we have relied on the representations of the Issuer, on the certified proceedings and other certifications of representatives of the Issuer and the certifications of others furnished to us without undertaking to verify them by independent investigation.

Based upon 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.
2. The Bonds are payable as to both principal and interest from ad valorem taxes which may be levied without limitation as to rate or amount upon all the taxable tangible property within the territorial limits of the Issuer, excluding the incorporated areas of Bonner Springs, Edwardsville and Lake Quivira, and excluding the unincorporated area of the Issuer. The Issuer is required by law to include in its annual tax levy the principal and interest coming due on the Bonds to the extent that necessary funds are not provided from other sources.
3. The interest on the Bonds (including any original issue discount properly allocable to an owner of a Bond) is: (a) excludable from gross income for federal income tax purposes; and (b) not an item of tax preference for purposes of computing the federal alternative minimum tax. The opinions set forth in this paragraph are subject to the condition that the Issuer complies with all requirements of the Internal Revenue Code of 1986, as amended (the “Code”) that must be satisfied subsequent to the issuance of the Bonds in order that interest thereon be, or continue to be, excludable from gross income for federal income

tax purposes. The Issuer has covenanted to comply with all of these requirements. Failure to comply with certain of these requirements may cause the interest on the Bonds to be included in gross income for federal income tax purposes retroactive to the date of issuance of the Bonds. The Bonds have **not** been designated as “qualified tax-exempt obligations” for purposes of Code § 265(b)(3). We express no opinion regarding other federal tax consequences arising with respect to the Bonds.

4. The interest on the Bonds is exempt from income taxation by the State of Kansas.

The rights of the owners of the Bonds and the enforceability of the Bonds may be 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 the accuracy, adequacy or completeness of the Official Statement or other offering material relating to the Bonds, or the tax consequences arising with respect to the Bonds other than as expressly set forth in this opinion letter.

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.

GILMORE & BELL, P.C.

FORM OF CONTINUING DISCLOSURE UNDERTAKING

This **CONTINUING DISCLOSURE UNDERTAKING** dated as of February 26, 2026 (this “**Continuing Disclosure Undertaking**”), is executed and delivered by **Unified Government of Wyandotte County/Kansas City, Kansas** (the “**Issuer**”).

RECITALS

1. This Continuing Disclosure Undertaking is executed and delivered by the Issuer in connection with the issuance by the Issuer of **\$(Principal Amount) General Obligation Improvement Bonds, Series 2026-A** (the “**Bonds**”), pursuant to an Ordinance and a Resolution adopted by the governing body of the Issuer (collectively, the “**Resolution**”).

2. The Issuer is entering into this Continuing Disclosure Undertaking for the benefit of the Beneficial Owners of the Bonds and in order to assist the Participating Underwriter in complying with Rule 15c2-12 of the Securities and Exchange Commission under the Securities Exchange Act of 1934 (the “**Rule**”). The Issuer is the only “**obligated person**” with responsibility for continuing disclosure hereunder.

The Issuer covenants and agrees as follows:

Section 1. Definitions. In addition to the definitions set forth in the Resolution, which apply to any capitalized term used in this Continuing Disclosure Undertaking unless otherwise defined in this Section, the following capitalized terms shall have the following meanings:

“**Annual Report**” means any Annual Report provided by the Issuer pursuant to, and as described in, **Section 2** of this Continuing Disclosure Undertaking.

“**Beneficial Owner**” means any registered owner of any Bonds and any person which (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Bonds for federal income tax purposes.

“**Business Day**” means a day other than (a) a Saturday, Sunday or legal holiday, (b) a day on which banks located in any city in which the principal office or designated payment office of the paying agent or the Dissemination Agent is located are required or authorized by law to remain closed, or (c) a day on which the Securities Depository or the New York Stock Exchange is closed.

“**Dissemination Agent**” means any entity designated in writing by the Issuer to serve as dissemination agent pursuant to this Continuing Disclosure Undertaking and which has filed with the Issuer a written acceptance of such designation.

“**EMMA**” means the Electronic Municipal Market Access system for municipal securities disclosures established and maintained by the MSRB, which can be accessed at www.emma.msrb.org.

“**Financial Obligation**” means a (a) debt obligation; (b) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (c) guarantee of (a) or (b) in this definition; *provided however*, the term Financial Obligation shall not

include municipal securities as to which a final official statement has been provided to the MSRB consistent with the Rule.

“Fiscal Year” means the **12-month** period beginning on **January 1** and ending on **December 31** or any other **12-month** period selected by the Issuer as the Fiscal Year of the Issuer for financial reporting purposes.

“Material Events” means any of the events listed in **Section 3** of this Continuing Disclosure Undertaking.

“MSRB” means the Municipal Securities Rulemaking Board, or any successor repository designated as such by the Securities and Exchange Commission in accordance with the Rule.

“Participating Underwriter” means any of the original underwriter(s) of the Bonds required to comply with the Rule in connection with the offering of the Bonds.

Section 2. Provision of Annual Reports.

- (a) The Issuer shall, not later than the **December 31** immediately following the end of the Issuer’s Fiscal Year, commencing with the year ending December 31, 2025, file with the MSRB, through EMMA, the following financial information and operating data (the **“Annual Report”**):
 - (1) The audited financial statements of the Issuer for the prior Fiscal Year, in substantially the format contained in the Official Statement relating to the Bonds. A more detailed explanation of the accounting basis and method of preparation of the financial statements is contained in the Official Statement relating to the Bonds. If audited financial statements are not available by the time the Annual Report is required to be provided pursuant to this Section, the Annual Report shall contain unaudited financial statements in a format similar to the financial statements contained in the final Official Statement relating to the Bonds, and the audited financial statements shall be provided in the same manner as the Annual Report promptly after they become available.
 - (2) Updates as of the end of the Fiscal Year of certain financial information and operating data contained in the final Official Statement related to the Bonds, as described in **Exhibit A**, in substantially the same format contained in the final Official Statement with such adjustments to formatting or presentation determined to be reasonable by the Issuer.

Any or all of the items listed above may be included by specific reference to other documents, including official statements of debt issues with respect to which the Issuer is an **“obligated person”** (as defined by the Rule), which have been provided to the MSRB and are available through EMMA or the Securities and Exchange Commission. If the document included by reference is a final official statement, it must be available from the MSRB on EMMA. The Issuer shall clearly identify each such other document so included by reference.

In each case, the Annual Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in this Section; provided that the audited financial statements of the Issuer may be submitted separately from the balance of the Annual Report and later than the date required above for the filing of the Annual Report if they are not available by that date. If the Issuer's Fiscal Year changes, it shall give notice of such change in the same manner as for a Material Event under **Section 3**, and the Annual Report deadline provided above shall automatically become the last day of the twelfth month after the end of the Issuer's new fiscal year.

- (b) The Annual Report shall be filed with the MSRB in such manner and format as is prescribed by the MSRB.

Section 3. Reporting of Material Events. Not later than **10** Business Days after the occurrence of any of the following events, the Issuer shall give, or cause to be given to the MSRB, through EMMA, notice of the occurrence of any of the following events with respect to the Bonds ("**Material Events**"):

- (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 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 obligated person;
- (13) the consummation of a merger, consolidation, or acquisition involving the obligated person or the sale of all or substantially all of the assets of the obligated person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an 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 the trustee, if material;
- (15) incurrence of a Financial Obligation of the obligated person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the obligated person, any of which affect security holders, if material; and
- (16) default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the obligated person, any of which reflect financial difficulties.

If the Issuer has not submitted the Annual Report to the MSRB by the date required in **Section 2(a)**, the Issuer shall send a notice to the MSRB of the failure of the Issuer to file on a timely basis the Annual Report, which notice shall be given by the Issuer in accordance with this **Section 3**.

Section 4. Termination of Reporting Obligation. The Issuer's obligations under this Continuing Disclosure Undertaking shall terminate upon the legal defeasance, prior redemption or payment in full of all of the Bonds. If the Issuer's obligations under this Continuing Disclosure Undertaking are assumed in full by some other entity, such person shall be responsible for compliance with this Continuing Disclosure Undertaking in the same manner as if it were the Issuer, and the Issuer shall have no further responsibility hereunder. If such termination or substitution occurs prior to the final maturity of the Bonds, the Issuer shall give notice of such termination or substitution in the same manner as for a Material Event under **Section 3**.

Section 5. Dissemination Agents. The Issuer may, from time to time, appoint or engage a Dissemination Agent to assist it in carrying out its obligations under this Continuing Disclosure Undertaking, and may discharge any such Dissemination Agent, with or without appointing a successor Dissemination Agent. Any Dissemination Agent may resign as dissemination agent hereunder at any time upon **30** days prior written notice to the Issuer. The Dissemination Agent shall not be responsible in any manner for the content of any notice or report (including without limitation the Annual Report) prepared by the Issuer pursuant to this Continuing Disclosure Undertaking.

Section 6. Amendment; Waiver. Notwithstanding any other provision of this Continuing Disclosure Undertaking, the Issuer may amend this Continuing Disclosure Undertaking and any provision of this Continuing Disclosure Undertaking may be waived, provided that Bond Counsel or other counsel experienced in federal securities law matters provides the Issuer with its written opinion that the undertaking of the Issuer contained herein, as so amended or after giving effect to such waiver, is in compliance with the Rule and all current amendments thereto and interpretations thereof that are applicable to this Continuing Disclosure Undertaking.

In the event of any amendment or waiver of a provision of this Continuing Disclosure Undertaking, the Issuer shall describe such amendment or waiver in the next Annual Report, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or, in the case of a change of accounting principles, on the presentation) of financial information or operating data being presented by the Issuer. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements, (1) notice of such change shall be given in the same manner as for a Material Event under **Section 3**, and (2) the Annual Report for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

Section 7. Additional Information. Nothing in this Continuing Disclosure Undertaking shall be deemed to prevent the Issuer from disseminating any other information, using the means of dissemination set forth in this Continuing Disclosure Undertaking or any other means of communication, or including any other information in any Annual Report or notice of occurrence of a Material Event, in addition to that required by this Continuing Disclosure Undertaking. If the Issuer chooses to include any information in any Annual Report or notice of occurrence of a Material Event, in addition to that specifically required by this Continuing Disclosure Undertaking, the Issuer shall have no obligation under this Continuing Disclosure Undertaking to update such information or include it in any future Annual Report or notice of occurrence of a Material Event.

Section 8. Default. If the Issuer fails to comply with any provision of this Continuing Disclosure Undertaking, any Participating Underwriter or any Beneficial Owner of the Bonds may take

such actions as may be necessary and appropriate, including seeking mandamus or specific performance by court order, to cause the Issuer to comply with its obligations under this Continuing Disclosure Undertaking. A default under this Continuing Disclosure Undertaking shall not be deemed an event of default under the Resolution or the Bonds, and the sole remedy under this Continuing Disclosure Undertaking in the event of any failure of the Issuer to comply with this Continuing Disclosure Undertaking shall be an action to compel performance.

Section 9. Beneficiaries. This Continuing Disclosure Undertaking shall inure solely to the benefit of the Issuer, the Participating Underwriter, and the Beneficial Owners from time to time of the Bonds, and shall create no rights in any other person or entity.

Section 10. Severability. If any provision in this Continuing Disclosure Undertaking, the Resolution or the Bonds shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

Section 11. Electronic Transactions. The arrangement described herein may be conducted and related documents may be sent, received, or stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original documents shall be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

Section 12. Governing Law. This Continuing Disclosure Undertaking shall be governed by and construed in accordance with the laws of the State of Kansas.

IN WITNESS WHEREOF, the Issuer has caused this Continuing Disclosure Undertaking to be executed as of the day and year first above written.

**UNIFIED GOVERNMENT OF
WYANDOTTE COUNTY/KANSAS CITY,
KANSAS**

By: _____
Name: Dr. Shelley Temple Kneuvean
Title: Chief Financial Officer

**EXHIBIT A
TO CONTINUING DISCLOSURE UNDERTAKING**

**FINANCIAL INFORMATION AND OPERATING DATA TO BE
INCLUDED IN ANNUAL REPORT**

The financial information and operating data contained in tables in the following sections contained in the final Official Statement relating to the Bonds:

UNIFIED GOVERNMENT PROPERTY VALUES – Taxable Assessed Value by Class of Property
 UNIFIED GOVERNMENT PROPERTY VALUES – Total Equalized Assessed Tangible Valuations
 UNIFIED GOVERNMENT PROPERTY VALUES – Ten of the Largest Taxpayers in the Unified Government
 UNIFIED GOVERNMENT INDEBTEDNESS – General Obligation Bonds
 UNIFIED GOVERNMENT INDEBTEDNESS – Municipal Temporary Notes
 UNIFIED GOVERNMENT INDEBTEDNESS – State Revolving Loans
 UNIFIED GOVERNMENT INDEBTEDNESS – Leases with Public Building Commission of the Unified Government
 UNIFIED GOVERNMENT INDEBTEDNESS – Annual Appropriation Bonds
 UNIFIED GOVERNMENT INDEBTEDNESS – TDD Sales Tax Revenue Bonds
 UNIFIED GOVERNMENT INDEBTEDNESS – CID Sales Tax Revenue Bonds
 UNIFIED GOVERNMENT INDEBTEDNESS – Special Obligation Revenue Bonds
 UNIFIED GOVERNMENT INDEBTEDNESS – Capital Leases
 UNIFIED GOVERNMENT INDEBTEDNESS – Board of Public Utilities Revenue Bonds
 UNIFIED GOVERNMENT INDEBTEDNESS – Overlapping Debt
 UNIFIED GOVERNMENT INDEBTEDNESS – Debt Ratios
 UNIFIED GOVERNMENT TAX RATES, LEVIES AND COLLECTIONS – Property Tax Levies and Collections
 UNIFIED GOVERNMENT TAX RATES, LEVIES AND COLLECTIONS – Tax Levies and Collections
 FUNDS ON HAND
 GENERAL INFORMATION CONCERNING THE UNIFIED GOVERNMENT – Retail Sales and Tax Collections

SUMMARY OF PROPERTY VALUATION, TAX LEVIES, PAYMENT PROVISIONS AND THE CASH-BASIS LAW

Following is a summary of certain statutory and constitutional provisions relative to the mechanisms of real property valuation, tax levy procedures, tax payment and distribution procedures, and the cash-basis laws of the state. The summary does not purport to be inclusive of all such provisions or of the specific provisions discussed, and is qualified by reference to the complete text of applicable statutes and articles of the State Constitution. This summary reflects changes to Kansas property tax laws following amendment of the State Constitution in 1986 and 1992 relating to reappraisal and classification of real property for the purpose of property taxation.

Property Valuations (Chapter 79, Article 14, Kansas Statutes Annotated, and Article 11, Kansas Constitution)

Assessor's Estimated Fair Market Value

The valuation of each parcel of real property subject to taxation must, by law, be updated each year, as of each January 1, and must be physically inspected by the appraiser at least once every six years. With the exception of agricultural land, all property is valued at its market value in money which is the value the appraiser determines to be the price the appraiser believes the property to be fairly worth, and which is referred to as the "Fair Market Value." Land devoted to agricultural use is appraised on the basis of the income-generating capabilities of such land for agricultural purposes at median levels of production.

Assessed Value and Property Classification

For taxable years commencing January 1, 1993, and thereafter, property is classified and assessed at the percentages of value as follows:

Class 1

This class consists of real property. Real property is further classified into seven subclasses. Such property is defined by law for the purpose of subclassification and assessed uniformly as to subclass at the following percentages of market value:

- | | | |
|-----|---|------|
| (1) | Real property used for residential purposes including multi-family residential real property and real property necessary to accommodate a residential community of mobile or manufactured homes including the real property upon which such homes are located | 11½% |
| (2) | Land devoted to agricultural use which shall be valued upon the basis of its agricultural income or agricultural productivity pursuant to Section 12 of Article 11 of the Constitution ... | 30% |
| (3) | Vacant lots | 12% |
| (4) | Real property which is owned and operated by a not-for-profit organization not subject to federal income taxation pursuant to Section 501 of the federal Internal Revenue Code, and which is included in this subclass by law | 12% |
| (5) | Public utility real property, except railroad real property which shall be assessed at the average rate that all other commercial and industrial property is assessed | 33% |
| (6) | Real property used for commercial and industrial purposes and buildings and other improvements located upon land devoted to agricultural use | 25% |
| (7) | All other urban and rural real property not otherwise specifically subclassified | 30% |

Class 2

This class consists of tangible personal property. Such tangible personal property is further classified into six subclasses. Such property is defined by law for the purpose of subclassification and assessed uniformly as to subclass at the following percentages of market value:

- | | | |
|-----|---|------|
| (1) | Mobile homes used for residential purposes | 11½% |
| (2) | Mineral leasehold interests, except oil leasehold interests, the average daily production from which is five barrels or less, and natural gas leasehold interests, the average daily production from which is 100 mcf or less, which shall be assessed at 25% | 30% |
| (3) | Public utility tangible personal property including inventories thereof, except railroad personal property including inventories thereof, which shall be assessed at the average rate all other commercial and industrial property is assessed | 33% |
| (4) | All categories of motor vehicles not defined and specifically valued and taxed pursuant to law enacted prior to January 1, 1985 | 30% |
| (5) | Commercial and industrial machinery and equipment which, if its economic life is seven years or more, shall be valued at its retail cost less seven-year straight-line depreciation, or which, if its economic life is less than seven years, shall be valued at its retail cost when new less straight-line depreciation over its economic life, except that, the value so obtained for such property, notwithstanding its economic life and as long as such property is being used, shall not be less than 20% of the retail cost when new of such property | 25% |
| (6) | All other tangible personal property not otherwise specifically classified | 30% |

All property used exclusively for state, county, municipal, literary, educational, scientific, religious, benevolent and charitable purposes, farm machinery and equipment, merchants' and manufacturers' inventories (other than public utility inventories included in Subclass (3) of Class 2), livestock, and all household goods and personal effects not used for the production of income is exempted from property taxation.

The 2006 Kansas Legislature exempted from all property or ad valorem property taxes levied under the laws of the State all commercial, industrial, telecommunications and railroad machinery and equipment acquired by qualified purchase or lease after June 30, 2006 or transported into the State after June 30, 2006 for the purpose of expanding an existing business or creation of a new business.

Property Tax Payments and Delinquencies (Chapter 79, Articles 18, 20, 23, 24, 28 and 29, Kansas Statutes Annotated)

The amount of ad valorem taxes to be levied against property within a taxing jurisdiction is determined by the governing body of the jurisdiction as part of the annual budget approval process and certified, along with special assessments, to the county clerk not later than August 25 of each year. The county clerk assembles the tax levies and assessments from the various jurisdictions located within the county, together with any State property tax levies, into a tax roll specifying the tax on each taxable parcel of land in the county. The county treasurer receives the certified tax roll not later than September 1 each year and mails tax statements to taxpayers not later than December 15. Taxpayers have the option of paying the entire amount of taxes owed not later than December 20, or paying half at that time and the other half by the following May 10.

Property taxes not paid when and in the amounts due are considered delinquent and are subject to an interest penalty at a rate set by law. If delinquent taxes, plus accrued interest, have not been paid by July 10, the county treasurer will convey ownership of the property to the county, pursuant to statute. Delinquent taxpayers then have three years (or two years if both property taxes and special assessments are owed) to redeem their property by paying all unpaid taxes, fees, accrued interest and costs thereon. If not redeemed, the real estate will be disposed of by sheriff's sale at public auction to the highest bidder.

following judicial foreclosure proceedings. The net proceeds of the sheriff's sale are apportioned on a pro rata basis to the various taxing units having jurisdiction over the property.

Property Tax Distributions (Section 12-1678a, Kansas Statutes Annotated)

Property taxes and special assessments collected by the county treasurer on December 20 and May 10 are distributed to the various taxing units on January 20 and June 5, respectively, in the actual amount collected as of not more than 20 days prior to the distribution date. In addition, distributions of interim collections are made on March 20 and September 20, in an amount equal to 95% of the estimated amount collected but not less than the actual amount collected as of not more than 20 days prior to such distribution dates. A final distribution is made on October 31, just prior to the receipt by the treasurer of the following year's tax roll.

The Kansas Cash-Basis Law (Chapter 10, Article 11, Kansas Statutes Annotated)

All municipalities and taxing subdivisions of the State are required by law to administer their financial operations on a cash basis, except in specific instances. Simply stated, a municipality may not incur a financial obligation in an amount which exceeds the amount of funds actually on hand at the time the obligation is incurred. The most notable exceptions to the cash-basis law are bonds, notes and warrants issued in accordance with State law, contracts approved by referendum and teacher contracts.

In order to operate efficiently on a cash basis, municipalities must adhere to certain statutory budgeting and accounting requirements which segregate financial resources into various operating funds, such as the general fund and the debt service fund, and limit the expenditure of such resources to the amounts identified in the duly adopted budget for each fund. Budgeted expenditures must be balanced with budgeted revenue for each fund, and moneys cannot be transferred between funds to cover excessive spending. Likewise, surplus revenue must be carried forward and used to reduce tax levies in the following year, with allowance for reasonable reserves.

According to the Kansas Supreme Court, the purpose of the cash-basis and budget laws is to provide for "the systematical, intelligent and economical administration of the financial affairs of municipalities and other taxing subdivisions of the state, so as to avoid waste and extravagance and yet permit such units of government to function so as to supply the governmental wants and needs of the people." (State ex rel. Ward v. Bd. of Comm'rs of Republic Cnty., 148 Kan. 376, 383 (1938).) It has the collateral effect of ensuring that financial obligations legally entered into will be paid.

2024 ANNUAL COMPREHENSIVE FINANCIAL REPORT

The Unified Government's Annual Comprehensive Financial Report ("ACFR") for fiscal year ended December 31, 2024, may be accessed on the MSRB's EMMA website, located [here](#). (The Unified Government's Annual Comprehensive Financial Report for the fiscal year ended December 31, 2025 is not yet available.) The Annual Comprehensive Financial Report is also available through requesting a copy from the Unified Government.

BID INFORMATION: NOTICE OF SALE AND BID FORM**UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS****\$39,125,000*****GENERAL OBLIGATION IMPROVEMENT BONDS
SERIES 2026-A**(GENERAL OBLIGATION BONDS PAYABLE
FROM UNLIMITED AD VALOREM TAXES)

Bids. Bids for the purchase of the above-referenced bonds (the “Bonds”) of the Unified Government of Wyandotte County/Kansas City, Kansas (the “Issuer”) herein described will be received until 11:00 a.m., Central Time (the “Submittal Hour”), on

FEBRUARY 4, 2026

(the “Sale Date”). Bids may only be submitted via **PARITY®** or via email to the Municipal Advisor at bids@bakertilly.com. Facsimile bids and hand-delivered written bids **will not** be accepted.

All bids will be publicly evaluated at said time and place and the award of the Bonds to the successful bidder (the “Successful Bidder”) will be acted upon by an authorized representative of the Issuer on the Sale Date. No oral or auction bids will be considered. Capitalized terms not otherwise defined herein shall have the meanings set forth in the hereinafter referenced Preliminary Official Statement relating to the Bonds.

Terms of the Bonds. The Bonds will consist of fully registered bonds in the denomination of \$5,000 or any integral multiple thereof (the “Authorized Denomination”). The Bonds will be dated February 26, 2026 (the “Dated Date”), and will become due in principal installments on August 1 in the years as follows:

<u>Year</u>	<u>Principal Amount*</u>	<u>Year</u>	<u>Principal Amount*</u>
2028	\$650,000	2043	\$1,300,000
2029	685,000	2044	1,360,000
2030	720,000	2045	1,420,000
2031	755,000	2046	1,490,000
2032	795,000	2047	1,560,000
2033	835,000	2048	1,640,000
2034	875,000	2049	1,710,000
2035	920,000	2050	1,800,000
2036	965,000	2051	1,890,000
2037	1,015,000	2052	1,980,000
2038	1,060,000	2053	2,085,000
2039	1,105,000	2054	2,190,000
2040	1,150,000	2055	2,300,000
2041	1,200,000	2056	2,420,000
2042	1,250,000		

* Preliminary; subject to change as provided herein.

The Bonds will bear interest from the Dated Date at rates to be determined when the Bonds are sold as hereinafter provided, which interest will be payable semiannually on February 1 and August 1, in each year, beginning on February 1, 2027 (the “Interest Payment Dates”).

Authority, Purpose and Security for the Bonds. The Bonds are being issued pursuant to K.S.A. 10-101 *et seq.*, K.S.A. 10-620 *et seq.*, Charter Ordinance No. CO-03-09 of the Issuer, and Article 12, Section 5 of the Constitution of the State of Kansas, all as amended and supplemented, and an ordinance and resolution adopted by the Governing Body of the Issuer (collectively, the “Bond Resolution”) for the purpose of paying the cost of various utility and other public projects. The Bonds shall be general obligations of the Issuer payable as to both principal and interest from ad valorem taxes which may be levied without limitation as to rate or amount upon all the taxable tangible property within the territorial limits of the Issuer, excluding the incorporated areas of Bonner Springs, Edwardsville and Lake Quivira, and excluding the unincorporated areas of the Issuer. The full faith, credit and resources of the Issuer are irrevocably pledged for the prompt payment of the principal and interest on the Bonds as the same become due.

Adjustment of Issue Size. The Issuer reserves the right to increase or decrease the total principal amount of the Bonds or the schedule of principal payments described above, depending on the purchase price and interest rates bid and the offering prices specified by the Successful Bidder. The Successful Bidder may not withdraw its bid or change the interest rates bid as a result of any changes made to the principal amount of the Bonds or the schedule of principal payments as described herein. If there is an increase or decrease in the final aggregate principal amount of the Bonds or the schedule of principal payments as described above, the Issuer will notify the Successful Bidder by means of telephone, electronic or facsimile transmission, subsequently confirmed in writing, no later than 5:00 p.m. applicable Central Time, on the Sale Date. The actual purchase price for the Bonds shall be calculated by applying the percentage of par value bid by the Successful Bidder against the final aggregate principal amount of the Bonds, as adjusted, plus accrued interest from the Dated Date to the Closing Date (as hereinafter defined).

Place of Payment. The principal of and interest on the Bonds will be payable in lawful money of the United States of America by check or draft of the Treasurer of the State of Kansas, Topeka, Kansas (the “Paying Agent” and “Bond Registrar”). The principal of each Bond will be payable at maturity or earlier redemption to the owner thereof whose name is on the registration books (the “Bond Register”) of the Bond Registrar (the “Registered Owner”) upon presentation and surrender at the principal office of the Paying Agent. Interest on each Bond will be payable to the Registered Owner of such Bond as of the fifteenth day (whether or not a business day) of the calendar month next preceding each Interest Payment Date (the “Record Date”) (a) mailed by the Paying Agent to the address of such Registered Owner as shown on the Bond Register or at such other address as is furnished to the Paying Agent in writing by such Registered Owner; or (b) in the case of an interest payment to Cede & Co. or any Registered Owner of \$500,000 or more in aggregate principal amount of Bonds, by wire transfer to such Registered Owner upon written notice given to the Paying Agent by such Registered Owner, not less than 15 days prior to the Record Date for such interest, containing the wire transfer address to which such Registered Owner wishes to have such wire directed.

Bond Registration. The Bonds will be registered pursuant to a plan of registration approved by the Issuer and the Attorney General of the State of Kansas (the “State”). The Issuer will pay for the fees of the Bond Registrar for registration and transfer of the Bonds and will also pay for printing a reasonable supply of registered bond blanks. Any additional costs or fees that might be incurred in the secondary market, other than fees of the Bond Registrar, will be the responsibility of the Registered Owners.

Book-Entry-Only System. The Depository Trust Company, New York, New York (“DTC”), will act as securities depository for the Bonds. The Bonds will initially be issued exclusively in “book entry”

form and shall be initially registered in the name of Cede & Co., as the nominee of DTC and no beneficial owner will receive certificates representing their interests in the Bonds. During the term of the Bonds, so long as the book-entry-only system is continued, the Issuer will make payments of principal of, premium, if any, and interest on the Bonds to DTC or its nominee as the Registered Owner of the Bonds, DTC will make book-entry-only transfers among its participants and receive and transmit payment of principal of, premium, if any, and interest on the Bonds to its participants who shall be responsible for transmitting payments to beneficial owners of the Bonds in accordance with agreements between such participants and the beneficial owners. The Issuer will not be responsible for maintaining, supervising or reviewing the records maintained by DTC, its participants or persons acting through such participants. In the event that: (a) DTC determines not to continue to act as securities depository for the Bonds, or (b) the Issuer determines that continuation of the book-entry-only form of evidence and transfer of ownership of the Bonds would adversely affect the interests of the beneficial owners of the Bonds, the Issuer will discontinue the book-entry-only form of registration with DTC. If the Issuer fails to identify another qualified securities depository to replace DTC, the Issuer will cause to be authenticated and delivered to the beneficial owners replacement Bonds in the form of fully registered certificates. Reference is made to the Official Statement for further information regarding the book-entry-only system of registration of the Bonds and DTC.

Redemption of Bonds Prior to Maturity.

General. Whenever the Issuer is to select Bonds for the purpose of redemption, it will, in the case of Bonds in denominations greater than the minimum Authorized Denomination, if less than all of the Bonds then outstanding are to be called for redemption, treat each minimum Authorized Denomination of face value of each such fully registered Bond as though it were a separate Bond in the minimum Authorized Denomination.

Optional Redemption. At the option of the Issuer, the Bonds maturing on August 1, 2036 and thereafter, will be subject to redemption and payment prior to maturity on August 1, 2035, and thereafter, as a whole or in part (selection of maturities and the amount of Bonds of each maturity to be redeemed to be determined by the Issuer in such equitable manner as it may determine) at any time, at the redemption price of 100% (expressed as a percentage of the principal amount), plus accrued interest to the date of redemption.

Mandatory Redemption. A bidder may elect to have all or a portion of the Bonds scheduled to mature in consecutive years issued as term bonds (the “Term Bonds”) scheduled to mature in the latest of said consecutive years and subject to mandatory redemption requirements consistent with the schedule of serial maturities set forth above, subject to the following conditions: (a) not less than all Bonds of the same serial maturity shall be converted to Term Bonds with mandatory redemption requirements; and (b) a bidder shall make such an election by completing the applicable paragraph on the Official Bid Form or completing the applicable information on PARITY®.

Notice and Effect of Call for Redemption. Unless waived by any owner of Bonds to be redeemed, if the Issuer shall call any Bonds for redemption and payment prior to the maturity thereof, the Issuer shall give written notice of its intention to call and pay said Bonds to the Bond Registrar and any provider of municipal bond insurance. In addition, the Issuer shall cause the Bond Registrar to give written notice of redemption to the registered owners of said Bonds. Each of said written notices shall be deposited in United States first class mail not less than 30 days prior to the Redemption Date. All notices of redemption shall state the Redemption Date, the redemption price, the Bonds to be redeemed, the place of surrender of Bonds so called for redemption and a statement of the effect of the redemption. The Issuer shall also give such additional notice as may be required by State law or regulation of the Securities and Exchange Commission in effect as of the date of such notice. If any Bond be called for redemption and payment as aforesaid, all

interest on such Bond shall cease from and after the Redemption Date, provided funds are available for its payment at the price hereinbefore specified.

Conditions of Bids. Proposals will be received on the Bonds bearing such rate or rates of interest as may be specified by the bidders, subject to the following conditions: (a) the same rate shall apply to all Bonds of the same maturity year; (b) no interest rate may exceed a rate equal to the daily yield for the 10-year Treasury Bond published by **THE BOND BUYER**, in New York, New York, on the Monday next preceding the day on which the Bonds are sold, plus 3%; (c) no supplemental interest payments will be considered; and (d) each interest rate specified shall be a multiple of 1/100 or 1/8 of 1%. The initial price to the public for each maturity must be 98.0% or greater. No bid for less than **100%** of the principal amount of the Bonds and accrued interest thereon to the date of delivery will be considered. Each bid shall specify the total interest cost (expressed in dollars) during the term of the Bonds on the basis of such bid, the premium, if any, offered by the bidder, the net interest cost (expressed in dollars) on the basis of such bid, and an estimate of the TIC (as hereinafter defined) on the basis of such bid. Each bidder shall certify to the Issuer the correctness of the information contained on the Official Bid Form; the Issuer will be entitled to rely on such certification. Each bidder agrees that, if it is awarded the Bonds, it will provide the certification described under the caption “Establishment of Issue Price” in this Notice.

Submission of Bids. Electronic bids via PARITY® must be submitted in accordance with its Rules of Participation, as well as the provisions of this Notice. If provisions of this Notice conflict with those of PARITY®, this Notice shall control. Email bids may be submitted to bids@bakertilly.com. Bids must be received prior to the Submittal Hour on the Sale Date. Neither the Issuer nor the Municipal Advisor shall be responsible for failure, misdirection, or error in the means of transmission by any bidder. ***Any bidder desiring to have the Municipal Advisor assist in the delivery of such bidder’s bid should provide pertinent bidding information to the Municipal Advisor not later than 30 minutes prior to the Submittal Hour on the Sale Date.***

PARITY®. Information about the electronic bidding services of PARITY® may be obtained from i-Deal LLC at 1359 Broadway, 2nd Floor, New York, New York 10018, Phone No. (212) 849-5023 and from the following website: www.newissuehome.i-deal.com.

Good Faith Deposit. A good faith deposit (the “Deposit”) in the amount of 2.00% of the principal amount of the Bonds (\$782,500) payable to the order of the Issuer is required in order to secure the Issuer from any loss resulting from the failure of the Successful Bidder to comply with the terms of its bid. ***The Deposit must be received by the Issuer by 1:00 p.m. Central Time on the Sale Date.*** The Deposit shall be submitted by wire transfer in Federal Reserve funds, immediately available for use by the Issuer.

No interest on the Deposit will be paid by the Issuer. The Deposit will be held by the Issuer until the Successful Bidder has complied with all of the terms and conditions of this Notice at which time the amount of said Deposit shall be returned to the Successful Bidder or deducted from the purchase price at the option of the Issuer. If a bid is accepted, but the Issuer fails to deliver the Bonds to the Successful Bidder in accordance with the terms and conditions of this Notice, said Deposit, or the proceeds thereof, will be returned to the Successful Bidder. If a bid is accepted but the Successful Bidder defaults in the performance of any of the terms and conditions of this Notice, the proceeds of such Deposit will be retained by the Issuer as and for liquidated damages.

Basis of Award. Subject to the timely receipt of the Deposit set forth above, the award of the Bonds will be made on the basis of the lowest true interest cost (“TIC”), which will be determined as follows: the TIC is the discount rate (expressed as a per annum percentage rate) which, when used in computing the present value of all payments of principal and interest to be paid on the Bonds, from the payment dates to the Dated Date, produces an amount equal to the price bid, including any adjustments for

premium, if any. Present value will be computed on the basis of semiannual compounding and a 360-day year of twelve 30-day months. Bidders are requested to provide a calculation of the TIC for the Bonds on the Official Bid Form, computed as specified herein on the basis of their respective bids, which shall be considered as informative only and not binding on either the Issuer or the bidder. The Issuer or its Municipal Advisor will verify the TIC based on such bids. If there is any discrepancy between the TIC specified and the bid price and interest rates specified, the specified bid price and interest rates shall govern and the TIC specified in the bid shall be adjusted accordingly. If two or more proper bids providing for identical amounts for the lowest TIC are received, the authorized representative of the Issuer will determine which bid, if any, will be accepted, and his/her determination is final.

The Issuer reserves the right to reject any and/or all bids and to waive any irregularities in a submitted bid. Any bid received after the Submittal Hour on the Sale Date will not be considered. Any disputes arising hereunder shall be governed by the laws of the State, and any party submitting a bid agrees to be subject to jurisdiction and venue of the federal and state courts within the State with regard to such dispute.

The Issuer's acceptance, including electronic acceptance through PARITY®, of the Successful Bidder's proposal for the purchase of the Bonds in accordance with this Notice of Bond Sale shall constitute a bond purchase agreement between the Issuer and the Successful Bidder for purposes of the laws of the State and a contract between the Issuer and the Successful Bidder for the purposes of Rule 15c2-12 of the Securities and Exchange Commission (the "Rule") and Rule G-32 of the Municipal Securities Rulemaking Board ("Rule G-32"). The method of acceptance shall be determined solely by the authorized representative of the Issuer.

Bond Ratings. The outstanding general obligation bonds of the Issuer are rated "A1" by Moody's Investors Service and "AA" by S&P Global Ratings, a division of S&P Global Inc. The Issuer has applied to Moody's Investors Service and S&P Global Ratings, a division of S&P Global Inc. for ratings on the Bonds herein offered for sale. Such application and ratings are further described in the Preliminary Official Statement, hereinafter described.

CUSIP Numbers. CUSIP identification numbers will be assigned and printed on the Bonds, but neither the failure to print such number on any Bond nor any error with respect thereto shall constitute cause for failure or refusal by the purchaser thereof to accept delivery of and pay for the Bonds in accordance with the terms of this Notice. The Municipal Advisor will apply for CUSIP numbers pursuant to Rule G-34 implemented by the Municipal Securities Rulemaking Board. All expenses in relation to the assignment and printing of CUSIP numbers on the Bonds will be paid by the Issuer.

Optional Bond Insurance. The Issuer has not applied for any policy of municipal bond insurance with respect to the Bonds. If the Bonds qualify for municipal bond insurance, and any bidder desires to purchase such policy, such indication and the name of the desired insurer must be set forth on the bidder's Official Bid Form. The Issuer specifically reserves the right to reject any bid specifying municipal bond insurance, even though such bid may result in the lowest TIC to the Issuer.

If the Successful Bidder elects to purchase the Bonds with municipal bond insurance, certain rating agencies will assign their ratings to the Bonds with the understanding that upon delivery of the Bonds, a policy insuring the payment when due of the principal of and interest on the Bonds will be issued by such bond insurer. All costs associated with the purchase and issuance of such municipal bond insurance policy and associated ratings and expenses (other than any independent rating requested by the Issuer) shall be paid by the Successful Bidder. Failure of the municipal bond insurer to issue the policy after the award of the Bonds shall not constitute cause for failure or refusal by the Successful Bidder to accept delivery of the Bonds.

Delivery and Payment. The Issuer will pay for the preparation of the Bonds and will deliver the Bonds properly prepared, executed and registered without cost on or about **FEBRUARY 26, 2026** (the “Closing Date”), to DTC for the account of the Successful Bidder. The Successful Bidder will be furnished with a certified transcript of the proceedings evidencing the authorization and issuance of the Bonds and the usual closing documents, including a certificate that there is no litigation pending or threatened at the time of delivery of the Bonds affecting their validity and a certificate regarding the completeness and accuracy of the Official Statement. Payment for the Bonds shall be made in federal reserve funds, immediately available for use by the Issuer. The Issuer will deliver one Bond of each maturity registered in the nominee name of DTC.

Establishment of Issue Price. In order to provide the Issuer with information necessary for compliance with Section 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations promulgated thereunder (collectively, the “Code”), the Successful Bidder will be required to assist the Issuer in establishing the “issue price” of the Bonds and complete, execute and deliver to the Issuer prior to the Closing Date, a written certification in a form acceptable to the Successful Bidder, the Issuer and Bond Counsel (the “Issue Price Certificate”) containing the following for each maturity of the Bonds: (1) the interest rate; (2) the reasonably expected initial offering price to the “public” (as said term is used in Treasury Regulation Section 1.148-1(f) (the “Regulation”)) or the sale price; and (3) pricing wires or equivalent communications supporting such offering or sale price. However, such Issue Price Certificate may indicate that the Successful Bidder has purchased the Bonds for its own account in a capacity other than as an underwriter or wholesaler, and currently has no intent to reoffer the Bonds for sale to the public. Any action to be taken or documentation to be received by the Issuer pursuant hereto may be taken or received by the Municipal Advisor or Bond Counsel on behalf of the Issuer.

The Issuer intends that the sale of the Bonds pursuant to this Notice shall constitute a “competitive sale” as defined in the Regulation. In support thereof: (1) the Issuer shall cause this Notice to be disseminated to potential bidders in a manner reasonably designed to reach potential bidders; (2) all bidders shall have an equal opportunity to submit a bid; (3) the Issuer reasonably expects that it will receive bids from at least three bidders that have established industry reputations for underwriting municipal bonds such as the Bonds; and (4) the Issuer anticipates awarding the sale of the Bonds to the bidder that provides a bid with the lowest TIC in accordance with the section hereof entitled “Basis of Award.”

Any bid submitted pursuant to this Notice shall be considered a firm offer for the purchase of the Bonds as specified therein. The Successful Bidder shall constitute an “underwriter” as said term is defined in the Regulation. By submitting its bid, the Successful Bidder confirms that it shall require any agreement among underwriters, a selling group agreement or other agreement to which it is a party relating to the initial sale of the Bonds, to include provisions requiring compliance with provisions of the Code and the Regulation regarding the initial sale of the Bonds.

If all of the requirements of a “competitive sale” are not satisfied, the Issuer shall advise the Successful Bidder of such fact at the time of award of the sale of the Bonds to the Successful Bidder and the following provisions shall apply to the Bonds. ***In such event, any bid submitted will not be subject to cancellation or withdrawal.*** Within 20 minutes of the notice of award of the sale of the Bonds, the Successful Bidder shall advise the Issuer if a “substantial amount” (as defined in the Regulation (10%)) of any maturity of the Bonds has been sold to the public and the price at which such substantial amount was sold. The Issuer will treat such sale price as the “issue price” for such maturity, applied on a maturity-by-maturity basis. The Issuer will ***not*** require the Successful Bidder to comply with that portion of the Regulation commonly described as the “hold-the-offering-price” requirement for the remaining maturities, but the Successful Bidder may elect such option. If the Successful Bidder exercises such option, the Issuer will apply the initial offering price to the public provided in the bid as the issue price for such maturities.

If the Successful Bidder does not exercise that option, it shall thereafter promptly provide the Issuer the prices at which a substantial amount of such maturities are sold to the public. ***Any change in the issue price of any of the Bonds after the Submittal Hour will not affect the purchase price for the Bonds submitted in the bid of the Successful Bidder.***

This agreement by the Successful Bidder to such information will continue to apply after the Closing Time if: (a) the Issuer requests the information in connection with an audit or inquiry by the Internal Revenue Service (the “IRS”) or the Securities and Exchange Commission (the “SEC”) or (b) the information is required to be retained by the Issuer pursuant to future regulation or similar guidance from the IRS, the SEC or other federal or state regulatory authority.

Preliminary Official Statement and Official Statement. The Issuer has prepared a Revised Preliminary Official Statement dated on or about February 2, 2026 to the Preliminary Official Statement dated January 27, 2026, “deemed final” by the Issuer except for the omission of certain information as provided in the Rule, copies of which may be obtained from the Chief Financial Officer or from the Municipal Advisor. Upon the sale of the Bonds, the Issuer will adopt the final Official Statement and will furnish the Successful Bidder, without cost, within seven business days of the acceptance of the Successful Bidder’s proposal, with a sufficient number of copies thereof, which may be in electronic format, in order for the Successful Bidder to comply with the requirements of the Rule and Rule G-32. Additional copies may be ordered by the Successful Bidder at its expense.

Continuing Disclosure. In the Bond Resolution, the Issuer has covenanted to provide annually certain financial information and operating data and other information necessary to comply with the Rule, and to transmit the same to the Municipal Securities Rulemaking Board. This covenant is for the benefit of and is enforceable by any Registered Owner of the Bonds. For further information, reference is made to the caption “CONTINUING DISCLOSURE” in the Preliminary Official Statement.

Assessed Valuation and Indebtedness. The total assessed valuation of the taxable tangible property within the Issuer for the year 2025 was \$2,500,114,414. The total general obligation indebtedness of the Issuer as of the date of the Bonds, including the Bonds but excluding the temporary notes to be retired with the proceeds of the Bonds and other funds of the Issuer, is \$489,885,000, of which \$488,360,000 is indebtedness of the Issuer payable only from taxes on taxable tangible property in the City of Kansas City, Kansas, and \$10,525,000 is indebtedness of the Issuer payable from taxes on all taxable tangible property within Wyandotte County, Kansas.

Legal Opinion. The Bonds will be sold subject to the approving legal opinion of Gilmore & Bell, P.C., Kansas City, Missouri, Bond Counsel to the Issuer, which opinion will be furnished and paid for by the Issuer, will be printed on the Bonds, if the Bonds are printed, and will be delivered to the Successful Bidder when the Bonds are delivered. Said opinion will also include the opinion of Bond Counsel relating to the interest on the Bonds being excludable from gross income for federal income tax purposes and exempt from income taxation by the State. Reference is made to the Preliminary Official Statement for further discussion of federal and State income tax matters relating to the interest on the Bonds.

Electronic Transactions. The transactions described herein may be conducted and related documents may be sent, received and stored by electronic means or transmissions. All bid documents, closing documents, certificates, ordinances, resolutions and related instruments may be executed by electronic means or transmissions. Copies, telecopies, electronic files and other reproductions of original executed documents (or documents executed by electronic means or transmissions) shall be deemed to be authentic and valid counterparts of such documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

Additional Information. Additional information regarding the Bonds may be obtained from the undersigned or from the Municipal Advisor at the addresses set forth below:

DATED: January 27, 2026.

**UNIFIED GOVERNMENT OF
WYANDOTTE COUNTY/KANSAS CITY,
KANSAS**

By: Dr. Shelley Temple Kneuvean
Chief Financial Officer
701 N. 7th Street
Kansas City, Kansas 66101
Phone No. 913-573-5849

Municipal Advisor and Email Bid Address:

Baker Tilly Municipal Advisors, LLC
30 East Seventh Street, Suite 3025
Saint Paul, Minnesota 55101
Attn: Bond Services
Phone No.: 651-223-3000
Email: bids@bakertilly.com

OFFICIAL BID FORM

PROPOSAL FOR THE PURCHASE OF
UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS
GENERAL OBLIGATION IMPROVEMENT BONDS
SERIES 2026-A

TO: Chief Financial Officer
Unified Government of Wyandotte County/Kansas City, Kansas

February 4, 2026

For \$39,125,000* principal amount of General Obligation Improvement Bonds, Series 2026-A, of the Unified Government of Wyandotte County/Kansas City, Kansas, to be dated February 26, 2026, as described in the Notice of Bond Sale (the "Notice") dated on or about January 27, 2026, said Bonds to bear interest as follows:

Maturity August 1	Principal Amount*	Interest Rate	Yield	Maturity August 1	Principal Amount*	Interest Rate	Yield
2028	\$650,000	_____ %	_____ %	2043	\$1,300,000	_____ %	_____ %
2029	685,000	_____ %	_____ %	2044	1,360,000	_____ %	_____ %
2030	720,000	_____ %	_____ %	2045	1,420,000	_____ %	_____ %
2031	755,000	_____ %	_____ %	2046	1,490,000	_____ %	_____ %
2032	795,000	_____ %	_____ %	2047	1,560,000	_____ %	_____ %
2033	835,000	_____ %	_____ %	2048	1,640,000	_____ %	_____ %
2034	875,000	_____ %	_____ %	2049	1,710,000	_____ %	_____ %
2035	920,000	_____ %	_____ %	2050	1,800,000	_____ %	_____ %
2036	965,000	_____ %	_____ %	2051	1,890,000	_____ %	_____ %
2037	1,015,000	_____ %	_____ %	2052	1,980,000	_____ %	_____ %
2038	1,060,000	_____ %	_____ %	2053	2,085,000	_____ %	_____ %
2039	1,105,000	_____ %	_____ %	2054	2,190,000	_____ %	_____ %
2040	1,150,000	_____ %	_____ %	2055	2,300,000	_____ %	_____ %
2041	1,200,000	_____ %	_____ %	2056	2,420,000	_____ %	_____ %
2042	1,250,000	_____ %	_____ %				

the undersigned will pay the principal amount of the Bonds plus a premium (if any) set forth below, plus accrued interest to the date of delivery.

Principal Amount \$39,125,000.00*
 Plus Premium (if any) \$ _____
 Total Purchase Price \$ _____

Total interest cost to maturity at the rates specified..... \$ _____
 Net interest cost (adjusted for Premium) \$ _____
 True Interest Cost _____ %

☐ The Bidder elects to purchase Municipal Bond Insurance from: [Assured] [AGM] [BAM] [_____]. Circle one or complete blank.

☐ The Bidder elects to have the following Term Bonds:

Maturity Date	Years	Amount
August 1, _____	_____ to _____	\$ _____
August 1, _____	_____ to _____	\$ _____

subject to mandatory redemption requirements in the amounts and at the times shown above.

This proposal is subject to all terms and conditions contained in the Notice, and if the undersigned is the Successful Bidder, the undersigned will comply with all of the provisions contained in the Notice. The acceptance of this proposal by the Issuer by execution below shall constitute a contract between the Issuer and the Successful Bidder for purposes of complying with Rule 15c2-12 of the Securities and Exchange Commission and a bond purchase agreement for purposes of the laws of the State of Kansas.

* Preliminary; subject to change as provided in the Notice.

[LIST ACCOUNT MEMBERS ON REVERSE]

Submitted by: _____

By: _____

Telephone No. (____) _____

ACCEPTANCE

Pursuant to action duly taken by the governing body of the Unified Government of Wyandotte County/Kansas City, Kansas, the above proposal is hereby accepted on February 4, 2026.

Attest:

Clerk

Mayor/Chief Executive

NOTE: No additions or alterations in the above proposal form shall be made, and any measures may cause rejection of any bid. Email bids may be submitted with the Municipal Advisor at bids@bakertilly.com or electronic bids may be submitted via **PARITY**®, at or prior to 11:00 a.m., Central Time, on February 4, 2026. Any bid received after such time will not be considered.

(Forthcoming from Bond Counsel)

