

NOTICE OF SALE

\$1,920,000*
GENERAL OBLIGATION BONDS
SERIES 2025-C

AND

\$11,435,000*
GENERAL OBLIGATION TEMPORARY NOTES
SERIES 2025-D

OF THE CITY OF HUTCHINSON, KANSAS

(GENERAL OBLIGATIONS PAYABLE
FROM UNLIMITED AD VALOREM TAXES)

Bids. Bids will be received by the Director of Finance of the City of Hutchinson, Kansas (the “City”), on behalf of the Governing Body at the address set forth herein, via facsimile at the fax number set forth herein, or in the case of electronic proposals, via **PARITY**[®] (“**PARITY**”), in the manner described in this Notice of Sale (“**Notice**”), on

TUESDAY, NOVEMBER 18, 2025 (the “**Sale Date**”)

until 9:30 a.m. for the purchase of \$1,920,000* principal amount of General Obligation Bonds, Series 2025-C (the “**Bonds**”) and until 10:00 a.m. for the purchase of \$11,435,000* principal amount of General Obligation Temporary Notes, Series 2025-D (the “**Notes**,” and together with the **Bonds**, the “**Obligations**”) of the City. All bids will be acted upon by the Governing Body at its meeting to be held at 4:00 p.m. on the **Sale Date** or as soon thereafter as may be heard. No oral or auction bids will be considered. All references to the time in this Notice mean Central Time.

BONDS

Bond Details. The **Bonds** will consist of fully registered bonds in the denomination of \$5,000 or any integral multiple thereof. The **Bonds** will be dated December 11, 2025 (the “**Dated Date**”). The **Bonds** will become due on October 1 in the years as follows:

Year	Principal* Amount	Year	Principal* Amount	Year	Principal* Amount
2026	\$55,000	2033	\$ 85,000	2040	\$110,000
2027	65,000	2034	90,000	2041	115,000
2028	70,000	2035	95,000	2042	120,000
2029	70,000	2036	95,000	2043	125,000
2030	75,000	2037	100,000	2044	130,000
2031	80,000	2038	105,000	2045	140,000
2032	85,000	2039	110,000		

* *Preliminary, subject to change*

The Bonds will bear interest from the Dated Date at rates to be determined when the Bonds are sold as provided herein, which interest will be payable semiannually on April 1 and October 1 in each year, beginning on April 1, 2026.

Principal Amounts Subject to Change. The City reserves the right to decrease or increase the total principal amount of the Bonds and increase or decrease the principal amount of any maturity and adjust any bid premium in order to properly size the Bonds. Any such decrease or increase in the principal amount will be made in multiples of \$5,000 in any of the maturities. The successful bidder for the Bonds may not withdraw its bid or change the interest rates bid as a result of any changes made to the principal amount of or premium on the Bonds. The net production as a percentage of the par amount of Bonds generated from the bid of the successful bidder will not be decreased as a result of any change in the aggregate principal amount of the Bonds, the principal amount per maturity or any premium bid. Bidders wishing to obtain the final maturity schedule may contact the City's Municipal Advisor, Piper Sandler & Co., 11635 Rosewood Street, Leawood, Kansas 66211 (913-345-3300) (the "Municipal Advisor") by 1:00 p.m. on the Sale Date.

Place of Payment and Bond Registration. The Bonds will be initially registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"), to which payment of principal of and interest on the Bonds will be made. Individual purchases of Bonds will be made in book-entry form only. Purchasers of Bonds will not receive certificates representing their interest in Bonds purchased. 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 "Registrar"). The principal of each Bond will be payable at maturity or earlier redemption upon presentation and surrender at the principal office of the Paying Agent. The interest payable on the Bonds on any interest payment date shall be paid by the Paying Agent to the owner of each Bond at the owner's address as it appears on the registration books of the Registrar 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) by check or draft mailed by the Paying Agent to the address of such registered owner shown on the registration books, (b) at such other address provided in writing by the owner to the Registrar, or (c) in the case of an interest payment to any registered owner that is a securities depository, by electronic 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 payment, containing the electronic transfer instructions, including the bank (which shall be in the continental United States), address, ABA routing number and account number to which such registered owner wishes to have such wire directed. The Bonds will be registered pursuant to a plan of registration approved by the City and the Attorney General of the State of Kansas.

The City will pay for the fees of the Registrar for registration and transfer of the Bonds and will also pay for preparation of 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 Registrar, will be the responsibility of the owners.

As long as the Bonds remain in book-entry form only, the provisions relating to registration, transfer and exchange stated above for the Bonds will be governed by the procedures of DTC or its successor with respect to its book-entry only system.

Optional Redemption. At the option of the City, the Bonds maturing on October 1, 2034, and thereafter, may be called for redemption and payment prior to maturity on October 1, 2033, or thereafter at any time, in whole or in part (selection of Bonds to be designated by the City in such equitable manner as it may determine), 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 those consecutive years and subject to mandatory redemption requirements consistent with the schedule of serial maturities set forth herein, subject to the following conditions for the Bonds: (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 must make the Term Bond election by completing the applicable paragraph on the Official Bid Form (as defined herein) or through *PARITY*.

Selection of Bonds for Redemption. Whenever the City is to select Bonds for the purpose of redemption, it will, in the case of Bonds in denominations greater than \$5,000, if less than all of the Bonds then outstanding are to be called for redemption, treat each \$5,000 of face value of each such fully registered Bond as though it were a separate Bond in the denomination of \$5,000.

Notice of Redemption. Unless waived by any owner of the Bonds to be redeemed, if the City elects to call any Bond for redemption and payment prior to maturity, the City shall instruct the Registrar to give written notice of its intention to call and pay such Bond on a specified date, the same being described by series and maturity, such notice to be mailed by United States first-class mail addressed to the owners of the Bond, each of the notices to be mailed not less than 30 days prior to the date fixed for redemption. The City shall also give such additional notice as may be required by Kansas 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 described above, all interest on such Bond shall cease from and after the date for which such call is made, provided funds are available for its payment at the price specified.

As long as the book-entry only system remains in effect for the Bonds, the Paying Agent will provide the notices described above to DTC or its successor. It is expected that DTC will, in turn, notify its Participants (as defined in the Official Statement) and that the Participants will notify the Beneficial Owners (as defined in the Official Statement) of such Bonds. Please refer to the Official Statement (as defined herein) for a more detailed description of the book-entry only system.

Authority, Purpose and Security. The Bonds are being issued pursuant to Article 12, Section 5 of the Constitution of the State of Kansas and Charter Ordinance No. 50 of the City, as amended or supplemented, for the purpose of: (i) paying the costs of certain bridge and traffic signal improvements; and (ii) paying the costs of issuance of the Bonds. The Bonds shall be general obligations of the City 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, real and personal, within the territorial limits of the City. The full faith, credit and resources of the City are irrevocably pledged for the prompt payment of the principal of and interest on the Bonds as the same become due.

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: The same rate shall apply to all Bonds of the same maturity year. Each interest rate specified shall be a multiple of 1/8 or 1/20 of 1%. No interest rate may exceed a rate equal to the daily yield for the 10-year Treasury Bonds 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%. **Only bids of not less than 100% of the par value of the Bonds, plus accrued interest to the date of delivery, will be considered.** No supplemental interest payments will be considered. Each bid must specify the total interest cost to the City during the term of the Bonds and the TIC (as defined herein) on the basis of such bid, all certified by the bidder to be correct.

Establishment of Issue Price for the Bonds

(a) The winning bidder shall assist the City in establishing the issue price of the Bonds and shall execute and deliver to the City at closing an “issue price” or similar certificate setting forth the reasonably expected Initial Offering Price (as defined herein) to the public or the sales price or prices of the Bonds, together with the supporting pricing wires or equivalent communications, substantially in the form attached hereto as *Exhibit A-1* or *A-2*, with such modifications as may be appropriate or necessary, in the reasonable judgment of the winning bidder, the City and Bond Counsel. All actions to be taken by the City under this Notice to establish the issue price of the Bonds may be taken on behalf of the City by the City’s Municipal Advisor identified herein. At the written request of the City, Bond Counsel, or the Municipal Advisor (including via e-mail), any notice or report to be provided to the City under this Notice shall be provided to, as applicable pursuant to such written request, the City, Bond Counsel, or the Municipal Advisor.

(b) The City intends that the provisions of Treasury Regulation Section 1.148-1(f)(3)(i) (defining “competitive sale” for purposes of establishing the issue price of the Bonds) will apply to the initial sale of the Bonds (the “Competitive Sale Requirements”) because:

- (1) the City shall disseminate this Notice to potential underwriters in a manner that is reasonably designed to reach potential underwriters;
- (2) all bidders will have an equal opportunity to bid;
- (3) the City anticipates receiving bids for the Bonds from at least three underwriters of municipal bonds who have established industry reputations for underwriting new issuances of municipal bonds; and
- (4) the City anticipates awarding the sale of the Bonds to the bidder who submits a firm offer to purchase the Bonds at the highest price (or lowest interest cost), as set forth in this Notice.

The City shall take all reasonable steps that are appropriate so that the initial sale of the Bonds to the Public will satisfy the Competitive Sale Requirements. Any bid submitted pursuant to this Notice shall be considered a firm offer for the purchase of the Bonds, as specified in the bid.

(c) In the event that the Competitive Sale Requirements are not satisfied, the City shall so advise the winning bidder. The City may determine to treat (i) the first price at which 10% of a maturity of the Bonds (the “10% Test”) is sold to the public as the issue price of that maturity and/or (ii) the Initial Offering Price to the public as of the Sale Date of any maturity of the Bonds as the issue price of that maturity (the “Hold-the-Offering-Price Rule”), in each case applied on a maturity-by-maturity basis. The winning bidder shall advise the City if any maturity of the Bonds satisfies the 10% Test as of the date and time of the award of the Bonds. The City (or the City’s Municipal Advisor) shall promptly advise the prospective winning bidder, at or before the time of award of the Bonds, which maturities of the Bonds shall be subject to the 10% Test or shall be subject to the Hold-the-Offering-Price Rule. **Bids will not be subject to cancellation in the event that the City determines to apply the Hold-the-Offering-Price Rule to any maturity of the Bonds. Bidders should prepare their bids on the assumption that some or all of the maturities of the Bonds will be subject to the Hold-the-Offering-Price Rule in order to establish the issue price of the Bonds.**

(d) By submitting a bid, the winning bidder shall (i) confirm that the underwriters have offered or will offer the Bonds to the public on or before the date of award at the offering price or prices (the “Initial Offering Price”), or at the corresponding yield or yields, set forth in the bid submitted by the bidder and (ii) agree, on behalf of the underwriters participating in the purchase of the Bonds, that the underwriters will neither offer nor sell unsold Bonds of any maturity to which the Hold-the-Offering-Price Rule shall apply to any person at a price that is higher than the Initial Offering Price to the public during the period starting on the Sale Date and ending on the earlier of the following:

- (1) the close of the fifth (5th) business day after the Sale Date; or
- (2) the date on which the underwriters have sold at least 10% of that maturity of the Bonds to the public at a price that is no higher than the Initial Offering Price to the public.

The winning bidder shall promptly advise the City or the Municipal Advisor when the underwriters have sold 10% of that maturity of the Bonds to the public at a price that is no higher than the Initial Offering Price to the public, if that occurs prior to the close of the fifth (5th) business day after the Sale Date.

(e) If the Competitive Sale Requirements are not satisfied, then until the 10% Test has been satisfied as to each maturity of the Bonds, the winning bidder agrees to promptly report to the City the prices at which the unsold Bonds of that maturity have been sold to the public. That reporting obligation shall continue, whether or not the closing date has occurred, until either (1) all Bonds of that maturity have been sold or (ii) the 10% Test has been satisfied as to the Bonds of that maturity, provided that the winning bidder’s reporting obligation after the closing date may be at reasonable periodic intervals or otherwise upon the request of the City or Bond Counsel.

(f) The City acknowledges that, in making the representations set forth above, the winning bidder will rely on (i) the agreement of each underwriter to comply with the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the Hold-the-Offering-Price Rule, if applicable to the Bonds, as set forth in an agreement among underwriters and the related pricing wires, (ii) in the event a selling group has been created

in connection with the initial sale of the Bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the Hold-the-Offering-Price Rule, if applicable to the Bonds, as set forth in a selling group agreement and the related pricing wires, and (iii) in the event that an underwriter or dealer who is a member of the selling group is a party to a third-party distribution agreement that was employed in connection with the initial sale of the Bonds to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the Hold-the-Offering-Price Rule, if applicable to the Bonds, as set forth in the third-party distribution agreement and the related pricing wires. The City further acknowledges that each underwriter shall be solely liable for its failure to comply with its agreement regarding the requirements for establishing the issue price of the Bonds, including, but not limited to, its agreement to comply with the Hold-the-Offering-Price Rule, if applicable to the Bonds, and that no underwriter shall be liable for the failure of any other underwriter, or of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a third-party distribution agreement to comply with its corresponding agreement to comply with the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the Hold-the-Offering-Price Rule, if applicable to the Bonds.

(g) By submitting a bid, each bidder confirms that:

(i) it has an established industry reputation for underwriting new issuances of municipal bonds;

(ii) any agreement among underwriters, any selling group agreement and each third-party distribution agreement (to which the bidder is a party) relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each underwriter, each dealer who is a member of the selling group, and each broker-dealer that is a party to such third-party distribution agreement, as applicable:

(A)(i) to report the prices at which it sells to the public the unsold Bonds of each maturity allocated to it, whether or not the closing date has occurred, until either all Bonds of that maturity allocated to it have been sold or it is notified by the winning bidder that the 10% Test has been satisfied as to the Bonds of that maturity, provided that, the reporting obligation after the closing date may be at reasonable periodic intervals or otherwise upon request of the winning bidder, and (ii) to comply with the Hold-the-Offering-Price Rule, if applicable, if and for so long as directed by the winning bidder and as set forth in the related pricing wires;

(B) to promptly notify the winning bidder of any sales of Bonds that, to its knowledge, are made to a purchaser who is a related party to an underwriter participating in the initial sale of the Bonds to the public (each such term being used as defined below); and

(C) to acknowledge that, unless otherwise advised by the underwriter, dealer or broker-dealer, the winning bidder shall assume that each order submitted by the underwriter, dealer or broker-dealer is a sale to the public.

(iii) any agreement among underwriters or selling group agreement relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each underwriter or dealer that is a party to a third-party distribution agreement to be employed in connection with the initial sale of the Bonds to the public to require each broker-dealer that is a party to such third-party distribution agreement to (A) report the prices at which it sells to the public the unsold Bonds of each maturity allocated to it, whether or not the closing date has occurred, until either all Bonds of that maturity allocated to it have been sold or it is notified by the winning bidder or such underwriter that the 10% Test has been satisfied as to the Bonds of that maturity, provided that, the reporting obligation after the closing date may be at reasonable periodic intervals or otherwise upon request of the winning bidder or such underwriter, and (B) comply with the Hold-the-Offering-Price Rule, if applicable, if and for so long as directed by the winning bidder or the underwriter and as set forth in the related pricing wires.

(h) Sales of any Bonds to any person that is a related party to an underwriter participating in the initial sale of the Bonds to the public (each such term being used as defined below) shall not constitute sales to the public for purposes of this Notice. Further, for purposes of this section:

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

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

(iii) a purchaser of any of the Bonds is a “related party” to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (A) more than 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (B) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (C) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other).

Failure to provide the reoffering prices and yields, and to certify the same in a form satisfactory to Bond Counsel, may result in cancellation of the sale and/or forfeiture of the winning bidder’s good faith deposit.

NOTES

Note Details. The Notes will consist of fully registered notes in the denomination of \$5,000 or any integral multiple thereof. The Notes will be dated the Dated Date and will become due on October 1, 2028. The Notes will bear interest from the Dated Date at a rate to be determined when the Notes are sold, which interest will be payable semiannually on April 1 and October 1, beginning on April 1, 2026 (the “Note Interest Payment Dates”) or earlier redemption.

Principal Amount Subject to Change. The City reserves the right to decrease the principal amount of the Notes in order to properly size the Notes issue, including making adjustments based on net note proceeds received by the City as a result of any premium bid. In the event the principal amount is modified, the purchase price will be adjusted to result in the same gross spread per \$1,000 of the Notes as that of the original proposal. Gross spread is the differential between the price paid to the City for the new issue and the price at which the securities are initially offered to the investing public. The successful bidder for the Notes may not withdraw its bid or change the interest rate bid as a result of any changes made to the principal amount of the Notes as described herein. If there is an adjustment in the final principal amount of the Notes as described above, any premium bid on the Notes will be proportionately adjusted. Bidders wishing to obtain the final principal amount may contact the City’s Municipal Advisor by 1:00 p.m. on the Sale Date.

Place of Payment and Note Registration. The Notes will be initially registered in the name of Cede & Co., as nominee of DTC, New York, New York, to which payment of principal of and interest on the Notes will be made. Individual purchases of Notes will be made in book-entry form only. Purchasers of Notes will not receive certificates representing their interest in Notes purchased. The principal of and interest on the Notes 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 “Notes Paying Agent” and “Note Registrar”). The principal of each Note will be payable at maturity or earlier redemption upon presentation and surrender at the office of the Paying Agent. The interest payable on the Notes on any Note Interest Payment Dates shall be paid by the Paying Agent to the owner of each Note at the owner’s address as it appears on the registration books of the Note Registrar as of the fifteenth day (whether or not a business day) of the calendar month next preceding each Note Interest Payment Date (the “Notes Record Date”) (a) by check or draft mailed by the Notes Paying Agent to the address of such registered owner shown on the registration books, (b) at such other address provided in writing by the owner to the Note Registrar, or (c) in the case of an interest payment to any registered owner that is a securities depository, by electronic transfer to such registered owner upon written notice given to the Notes Paying Agent by such registered owner, not less than 15 days prior to the Notes Record Date for such interest payment, containing the electronic transfer instructions, including the bank (which shall be in the continental United States), address, ABA routing number and account number to which such registered owner wishes to have such wire directed. The Notes will be registered pursuant to a plan of registration approved by the City and the Attorney General of the State of Kansas.

The City will pay for the fees of the Note Registrar for registration and transfer of the Notes and will also pay for preparation of a reasonable supply of registered note blanks. Any additional costs or fees that might be incurred in the secondary market, other than fees of the Note Registrar, will be the responsibility of the owners.

As long as the Notes remain in book-entry form only, the provisions relating to registration, transfer and exchange stated above will be governed by the procedures of DTC or its successor with respect to its book-entry only system.

Optional Redemption. At the option of the City, the Notes may be called for redemption and payment prior to maturity on October 1, 2026, or thereafter at any time, in whole or in part (selection of Notes to be designated by the City in such equitable manner as it may determine), at the redemption price of 100% (expressed as a percentage of the principal amount), plus accrued interest to the date of redemption.

Authority, Purpose and Security. The Notes are being issued pursuant to K.S.A. 10-123 and K.S.A. 65-163d through K.S.A. 65-163u, all as amended or supplemented, for the purpose of: (i) paying the costs of certain public water supply system improvements; (ii) paying capitalized interest; and (iii) paying the costs of issuance of the Notes. The Notes shall be general obligations of the City payable as to both principal and interest from general obligation bonds of the City, from current revenues of the City authorized for such purpose, and, if not so paid, the principal of and interest on the Notes shall be payable from ad valorem taxes which may be levied without limitation as to rate or amount upon all the taxable tangible property, real and personal, within the territorial limits of the City. The full faith, credit and resources of the City are irrevocably pledged for the prompt payment of the principal of and interest on the Notes as the same become due.

Conditions of Bids. Proposals will be received on the Notes bearing such rate of interest as may be specified by the bidders, subject to the following conditions: The same rate shall apply to all of the Notes. The interest rate specified shall be a multiple of 1/8 or 1/100 of 1% and may not exceed a rate equal to the daily yield for the 10-year Treasury Bonds published by The Bond Buyer, in New York, New York, on the Monday next preceding the day on which the Notes are sold, plus 3% for the Notes. **No bid will be considered for a price of less than 100% of the par value of the Notes plus accrued interest, if any, to the date of delivery.** No supplemental interest payments will be considered. Each bid must specify the total interest cost to the City during the term of such series of Notes on the basis of such bid, the premium, if any, and the discount, if any, offered by the bidder, and the net interest cost to the City on the basis of such bid, all certified by the bidder to be correct. The City will be entitled to rely on the certificate of correctness of the bidder. Each bid must also specify the true interest cost to the City on the basis of such bid.

Establishment of Issue Price for the Notes

(a) The winning bidder shall assist the City in establishing the issue price of the Notes for federal income tax purposes and shall execute and deliver to the City at closing an "issue price" or similar certificate setting forth the reasonably expected initial offering price to the public or the sales price or prices of the Notes, together with the supporting pricing wires or equivalent communications, which certificate shall be substantially in one of the two forms attached hereto

as *Exhibit B-1* or *B-2*, with such modifications as may be appropriate or necessary, in the reasonable judgment of the winning bidder, the City and Bond Counsel. All actions to be taken by the City under this Notice to establish the issue price of the Notes may be taken on behalf of the City by the City's Municipal Advisor identified herein. At the written request of the City, Bond Counsel, or the Municipal Advisor (including via e-mail), any notice or report to be provided to the City under this Notice shall be provided to, as applicable pursuant to such written request, the City, Bond Counsel, or the Municipal Advisor.

(b) The City intends that the provisions of Treasury Regulation Section 1.148-1(f)(3)(i) (defining "competitive sale" for purposes of establishing the issue price of the Notes) will apply to the initial sale of the Notes (the "Notes Competitive Sale Requirements") because:

(1) the City shall disseminate this Notice to potential underwriters in a manner that is reasonably designed to reach potential underwriters;

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

(3) the City anticipates receiving bids for the Notes from at least three bidders with established industry reputations for underwriting new issuances of municipal bonds; and

(4) the City anticipates awarding the sale of the Notes to the bidder who submits a firm offer to purchase the Notes at the lowest interest cost, as set forth in this Notice.

The City shall take all reasonable steps that are appropriate so that the initial sale of the Notes to the Public will satisfy the Notes Competitive Sale Requirements. Any bid submitted pursuant to this Notice shall be considered a firm offer for the purchase of the Notes, as specified in the bid and in this Notice and shall not be subject to any conditions or qualifications except as permitted by this Notice.

(c) In the event that the Notes Competitive Sale Requirements are not satisfied, the City shall so advise the winning bidder. In such event, the City shall treat the first price at which 10% of the Notes (the "Notes 10% Test") is sold to the Public as the issue price. The winning bidder shall advise the City if the Notes satisfy the Notes 10% Test as of the date and time of the award of the Notes. The City (or the City's Municipal Advisor) shall promptly advise the prospective winning bidder, at or before the time of award of the Notes, whether the Notes shall be subject to the Notes 10% Test. Bids will not be subject to cancellation in the event that the Notes Competitive Sale Requirements are not satisfied. Bidders should prepare their bids on the assumption that the Notes will be subject to the Notes 10% Test in order to establish the issue price of the Notes.

If the Notes Competitive Sale Requirements are not satisfied, then until the Notes 10% Test has been satisfied, the winning bidder agrees to promptly report to the City the prices at which the unsold Notes have been sold to the public. That reporting obligation shall continue, whether or not the closing date has occurred, until the Notes 10% Test has been satisfied or until all Notes have been sold.

(d) By submitting a bid, each bidder confirms that: (i) it has an established industry reputation for underwriting new issuances of municipal bonds; (ii) any agreement among underwriters, any selling group agreement and each retail distribution agreement (to which the bidder is a party) relating to the initial sale of the Notes to the public, together with the related pricing wires, contains or will contain language obligating each underwriter, each dealer who is a member of the selling group, and each broker-dealer that is a party to such retail distribution agreement, as applicable, to report the prices at which it sells to the public the unsold Notes allotted to it until it is notified by the winning bidder that either the Notes 10% Test has been satisfied or all Notes have been sold to the public; and (iii) any agreement among underwriters relating to the initial sale of the Notes to the public, together with the related pricing wires, contains or will contain language obligating each underwriter that is a party to a retail distribution agreement to be employed in connection with the initial sale of the Notes to the public to require each broker-dealer that is a party to such retail distribution agreement to report the prices at which it sells to the public the unsold Notes allotted to it until it is notified by the winning bidder or such underwriter that the Notes 10% Test has been satisfied or all Notes have been sold to the public if and for so long as directed by the winning bidder or such underwriter and as set forth in the related pricing wires.

Sales of any Notes to any person that is a related party to an underwriter shall not constitute sales to the public for purposes of this Notice. Further, for purposes of this section:

- (i) “public” means any person other than an underwriter or a related party,
- (ii) “underwriter” means (A) any person that agrees pursuant to a written contract with the City (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Notes to the public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Notes to the public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Notes to the public), and
- (iii) a purchaser of any of the Notes is a “related party” to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (i) at least 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (ii) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (iii) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other).

Failure to provide the reoffering prices and yields, and to certify the same in a form satisfactory to Bond Counsel, may result in cancellation of the sale and/or forfeiture of the winning bidder’s good faith deposit.

GOOD FAITH DEPOSIT

Checks Received by Designated Sale Time for Such Obligation on Sale Date. Unless a wire transfer of funds is provided as described in the next paragraph, each bid shall be

accompanied by a cashier's or certified check drawn on a bank located in the United States of America in an amount equal to 2% of the principal amount of the Obligations (\$38,400 for the Bonds and \$228,700 for the Notes), payable to the order of the City to secure the City from any loss resulting from the failure of the bidder to comply with the terms of its bid. **Good faith checks must be received on the Sale Date by 9:30 a.m. for the Bonds, and by 10:00 a.m. for the Notes.** Good faith checks submitted by unsuccessful bidders will be returned.

Wire Transfers Received by 1:00 p.m. on Sale Date. In lieu of submitting a check as the good faith deposit for the Notes or Bonds, a bidder may elect to submit the good faith deposit in the amount previously specified by wire transfer of same-day funds in accordance with wire transfer instructions for the good faith deposit for a series of Obligations which the City will provide to the bidder of the apparent best bid for a series of Obligations following the bid opening. The City agrees to notify the bidder of the apparent best bid for each series of Obligations by no later than 11:00 a.m. on the Sale Date by telephoning the representative of the bidder who signed the bid form at the telephone number indicated on the bid form for such bidder. **PLEASE NOTE THE WIRE TRANSFER IS TO BE RECEIVED BY THE CITY AND NOT BY THE CITY'S MUNICIPAL ADVISOR, PIPER SANDLER & CO.** The wire transfer of the good faith deposit must be received by the City by no later than 1:00 p.m. on the Sale Date. The wire transfer identification information is to include the following identification to be completed with the applicable information by the bidder:

Ref: City of Hutchinson, Kansas Good Faith Deposit, General Obligation Series 2025-C Bonds or Series 2025-D Notes

Contemporaneously with such wire transfer, the bidder shall send an e-mail to angela.richard@hutchgov.com including the following information: (i) indication that a wire transfer has been made; (ii) the amount of the wire transfer; and (iii) the wire transfer federal reference number. The City assumes no liability for incorrect or incomplete information provided from a sending or receiving bank regarding a wire transfer.

Disposition of Good Faith Deposit. If a bid is accepted the good faith deposit will be held by the City until the bidder has complied with all of the terms and conditions of this Notice at which time the good faith deposit will be returned to the applicable successful bidder or deducted from the purchase price for the applicable series of Obligations at the option of the City. If a bid is accepted but the City fails to deliver the applicable series of Obligations to the applicable bidder in accordance with the terms and conditions of this Notice, the good faith deposit amount will be returned to such bidder. If a bid is accepted but the bidder defaults in the performance of any of the terms and conditions of this Notice, including, without limitation, the failure of such bidder to execute such documents or agreements as may be necessary to close such issue through DTC during a period that DTC is not accepting the delivery of physical securities, the good faith deposit will be retained by the City. No interest will be paid on any bidder's good faith deposit.

BASIS OF AWARD

The award of each series of Obligations will be made on the basis of the lowest true interest cost ("TIC") to the City, 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 such Obligations, from the payment date to the Dated Date, produces an amount equal to the par amount of such Obligations, plus the premium, if any, or less the discount, if any. Present value will be computed on the basis of semiannual compounding and a 360-day year of twelve 30-day months. If there is any discrepancy between the TIC specified and the interest rates and premium or discount specified, the specified interest rates and premium or discount 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 City will determine which bid, if any, will be accepted, and its determination will be final. The City reserves the right to reject any and/or all bids and to waive any irregularities in a submitted bid. Any bid received after 9:30 a.m. on the Sale Date for the Bonds, or received after 10:00 a.m. on the Sale Date for the Notes, will not be considered.

BID FORMS

Except for bids submitted through *PARITY*, all bids must be made on the forms attached hereto, copies of which may be procured from the City's Director of Finance or the Municipal Advisor (each, an "Official Bid Form", and together, the "Official Bid Forms"). No additions or alterations in such forms shall be made, and any erasures may cause rejection of any bid.

SUBMISSION OF BIDS

Bids submitted for each series of Obligations must be received by the applicable time (9:30 a.m. for the Bonds and 10:00 a.m. for the Notes) on the Sale Date, and must be submitted in one of the following manners:

(a) ***Sealed Bids.*** Bids may be submitted in a sealed envelope marked "Proposal for the 2025-C Bonds" or "Proposal for the 2025-D Notes" to the Director of Finance at the address provided at the end of this Notice.

(b) ***Facsimile Bids.*** Bids may be submitted via facsimile to 620-694-2673, Attn: Director of Finance. The City accepts no responsibility for inaccurate bids submitted by facsimile transmission or for the inability to access the facsimile number before the indicated sale time. Facsimile facilities are limited and bidders using them should plan to allow time to compensate. **The deadline for facsimile bids is based on the time the transmission is printed through the facsimile facilities of the City as opposed to the time the transmission is sent by the bidder.** Bidders are advised to allow time for the transmission to be received. No facsimile bid will be considered unless, prior to sending the facsimile transmission, the bidder calls the Director of Finance at 620-694-2784 to inform the Director of Finance that a facsimile bid is being submitted.

(c) ***Electronic Bids.*** Electronic bids may be submitted to *PARITY*. For purposes of the electronic bidding process, the time as maintained by *PARITY* shall constitute the official time with respect to all bids submitted to *PARITY*. *Each bidder shall be solely responsible for making necessary arrangements to access PARITY for purposes of submitting its electronic bid in a timely manner and in compliance with the requirements of this Notice.* Neither the City, its agents nor *PARITY* shall have any duty or obligation to undertake registration to bid for any prospective bidder or to provide or ensure electronic

access to any qualified prospective bidder, and neither the City, its agents nor *PARITY* shall be responsible for a bidder's failure to register to bid or for any failure in the proper operation of, or have any liability for any delays or interruptions of or any damages caused by *PARITY*'s service. The City is using the services of *PARITY* solely as a communication mechanism to conduct the electronic bidding for each series of the Obligations, and *PARITY* is not an agent of the City.

To the extent any instructions or directions set forth in *PARITY* conflict with this Notice, the terms of this Notice shall control. For further information about *PARITY*, including any fee charged, potential bidders may contact *PARITY* at 212-849-5021.

The City assumes no liability for the inability of the bidder to reach the City or *PARITY* prior to the time of sale specified above. All bidders are advised that each bid shall be deemed to constitute a non-rescindable offer for a contract between the bidder and the City to purchase the applicable series of Obligations regardless of the manner by which the bid is submitted.

BOND INSURANCE AT PURCHASER'S OPTION

The City has not applied for or pre-approved a commitment for any policy of municipal bond insurance with respect to either series of the Obligations. If one or both series of Obligations qualify for municipal bond insurance and a bidder desires to purchase a policy, such indication, the maturities to be insured, and the name of the desired insurer must be set forth on the bidder's bid form. If the Obligations qualify for issuance of any policy of municipal bond insurance or commitment therefor at the option of the bidder, the purchase of any such insurance policy or the issuance of any such commitment shall be at the option and expense of the purchaser of such Obligations. Any rating agency fees (in addition to the rating fees for the Obligations of Moody's Investors Service, which will be paid by the City) and all costs associated with the issuance and administration of such policy shall be the responsibility of the purchaser of such Obligations. If a bidder elects to purchase insurance for the Bonds or the Notes and the bond insurer requires the City to execute any documents in connection with such insurance or to include any terms or provisions relating to the insurance in any documents relating to such Obligations (except for a statement of insurance on the bond or note form and information describing the bond insurer in the Official Statement), any such document, terms or provisions to be required by a bond insurer shall be provided to the Director of Finance and the City's Bond Counsel not less than two business days prior to the Sale Date. The City specifically reserves the right to reject any bid specifying municipal bond insurance, even though such bid may result in the lowest TIC to the City. Failure of a municipal bond insurer to issue a policy after the Obligations have been awarded to a purchaser shall not constitute cause for failure or refusal by such purchaser to accept delivery of the Obligations from the City.

RATINGS

The City has applied to Moody's Investors Service for ratings on the Obligations offered for sale.

CUSIP NUMBERS

The City will assume no obligation for the assignment of or payment for CUSIP numbers for each series of Obligations or for the failure to print or the correctness of any CUSIP numbers printed on each series of Obligations, but will permit such numbers to be printed at the expense of the applicable successful bidder, if the applicable successful bidder waives any delay in delivery occasioned thereby.

DELIVERY AND PAYMENT

The City will pay for preparation of each series of Obligations and will deliver the same properly prepared, executed and registered without cost to the successful bidder of such obligations through the facilities of DTC, New York, New York, on or about December 11, 2025; provided, however, that if on such date, DTC is not then accepting the delivery of physical securities, such successful bidder shall execute a safekeeping agreement, letter of securities possession, emergency rider, and any other such documents reasonably requested by the City, the Paying Agent, the Registrar or Note Registrar (as applicable), or DTC, on forms provided by Bond Counsel, in order to effect closing through DTC, with delivery of physical securities to DTC to occur following the closing date. Delivery elsewhere will be made at the expense of the successful bidder. The successful bidder for each series of Obligations will be furnished with a certified transcript of the proceedings evidencing the authorization and issuance of the applicable series of Obligations and the usual closing documents, including a certificate that there is no litigation pending or threatened at the time of delivery of the applicable series of Obligations affecting their validity and a certificate regarding the completeness and accuracy of the Preliminary Official Statement and the Official Statement. Payment for the applicable series of Obligations must be made in Federal Reserve funds, immediately subject to use by the City.

OFFICIAL STATEMENT

The City has prepared a preliminary official statement dated on or about November 10, 2025 (the “Preliminary Official Statement”), “deemed final” by the City except for the omission of certain information as provided in Securities and Exchange Commission Rule 15c2-12, copies of which may be obtained from the Director of Finance or from the Municipal Advisor. Upon the sale of each series of Obligations, the City will adopt a final official statement (the “Official Statement”) and will furnish the applicable successful bidder for each series of Obligations, within seven business days of the award of the bid, an electronic copy of the Official Statement. Additional copies may be ordered by the successful bidder(s) at its expense.

LEGAL OPINION

Each series of Obligations will be sold subject to the approving legal opinion of Kutak Rock LLP, Kansas City, Missouri, Bond Counsel, which opinion will be furnished and paid for by the City and delivered to the applicable successful bidder when the applicable series of Obligations are delivered. The opinions for the Bonds and the Notes will include the opinion of Bond Counsel relating to the exclusion of the interest on each such series of Obligations from gross income for federal income tax purposes. The opinions for each series of Obligations will also include the opinion of Bond Counsel relating to the exclusion of interest on each series of

Obligations from computation of Kansas adjusted gross income. Reference is made to the Preliminary Official Statement for further discussion of federal and Kansas income tax matters relating to the interest on the Obligations.

NOT BANK QUALIFIED

The Obligations will not be designated as “qualified tax-exempt obligations” within the meaning of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

ADDITIONAL INFORMATION

Additional information regarding the Obligations may be obtained from Angela Richard, the City’s Director of Finance, from the City’s Municipal Advisor, Piper Sandler & Co., 11625 Rosewood Street, Leawood, Kansas 66211 (913-345-3300), or from Kutak Rock LLP, Bond Counsel, 2405 Grand Boulevard, Suite 600, Kansas City, Missouri 64108 (816-960-0090), Attention: Rick McConnell.

DATED November 10, 2025.

CITY OF HUTCHINSON, KANSAS

Angela Richard
Director of Finance
125 East Avenue B
Hutchinson, Kansas 67501
Tel 620-694-2784
Fax 620-694-2673

[IF THREE BIDS OR MORE ARE RECEIVED FOR THE BONDS, EXHIBIT A-1 SHALL BE USED AS THE ISSUE PRICE CERTIFICATE. IF LESS THAN THREE BIDS ARE RECEIVED FOR THE BONDS, EXHIBIT A-2 SHALL BE USED AS THE ISSUE PRICE CERTIFICATE.]

EXHIBIT A-1

FORM OF ISSUE PRICE CERTIFICATE

\$1,920,000*

**GENERAL OBLIGATION BONDS,
SERIES 2025-C
OF THE CITY OF HUTCHINSON, KANSAS**

The undersigned, as representative of [UNDERWRITER], [LOCATION] (“[SHORT NAME OF UNDERWRITER]”), hereby certifies as set forth below with respect to the sale and issuance of the above-captioned obligations (the “Bonds”).

1. Reasonably Expected Initial Offering Price.

(a) As of the Sale Date, the reasonably expected initial offering prices of the Bonds to the Public by [SHORT NAME OF UNDERWRITER] are the prices listed in *Schedule A* (the “Expected Offering Prices”). The Expected Offering Prices are the prices for the Maturities of the Bonds used by [SHORT NAME OF UNDERWRITER] in formulating its bid to purchase the Bonds. Attached as *Schedule B* is a true and correct copy of the bid provided by [SHORT NAME OF UNDERWRITER] to purchase the Bonds.

(b) [SHORT NAME OF UNDERWRITER] was not given the opportunity to review other bids prior to submitting its bid.

(c) The bid submitted by [SHORT NAME OF UNDERWRITER] constituted a firm offer to purchase the Bonds.

2. Defined Terms.

(a) “*Issuer*” means City of Hutchinson, Kansas.

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

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

* *Preliminary; subject to change.*

(d) “*Sale Date*” means the first day on which there is a binding contract in writing for the sale of a Maturity of the Bonds. The Sale Date of the Bonds is November 18, 2025.

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

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents [SHORT NAME OF UNDERWRITER]’s interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in the Closing Certificate and with respect to compliance with the federal income tax rules affecting the Bonds, and by Kutak Rock LLP in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other federal income tax advice that it may give to the Issuer from time to time relating to the Bonds.

[UNDERWRITER]

By: _____

Name: _____

Dated: [ISSUE DATE]

SCHEDULE A
EXPECTED OFFERING PRICES
\$1,920,000*
GENERAL OBLIGATION BONDS
SERIES 2025-C
OF THE CITY OF HUTCHINSON, KANSAS

SERIAL BONDS

Maturity October 1	Principal Amount	Interest Rate	Dollar Price	Extended Price
2026	\$	%	%	\$
2027				
2028				
2029				
2030				
2031				
2032				
2033				
2034				
2035				
2036				
2037				
2038				
2039				
2040				
2041				
2042				
2043				
2044				
2045				
			Total	\$

[TERM BONDS

Maturity October 1	Principal Amount	Interest Rate	Dollar Price	Extended Price
	\$	%	%	\$
			TOTAL BONDS:	<u>\$</u>

* Preliminary; subject to change.

SCHEDULE B
COPY OF UNDERWRITER'S BID
(Attached)

EXHIBIT A-2
FORM OF ISSUE PRICE CERTIFICATE
\$1,920,000*
GENERAL OBLIGATION BONDS
SERIES 2025-C
OF THE CITY OF HUTCHINSON, KANSAS

The undersigned, on behalf of [NAME OF UNDERWRITER] (“[SHORT NAME OF UNDERWRITER]”), hereby certifies as set forth below with respect to the sale by the City of Hutchinson, Kansas (the “City”), General Obligation Bonds, Series 2025-C, in the aggregate principal amount of \$1,920,000* (the “Bonds”).

1. [If all maturities satisfy the 10% test on the sale date:] **Sale of the Bonds.** As of the date of this Issue Price Certificate, for each Maturity of the Bonds, the first price at which at least ten percent of such Maturity of the Bonds was sold to the Public is the respective price listed in *Schedule A* hereto. [If only some of the maturities satisfy the 10% test on the sale date:] **Sale of the General Rule Maturities.** As of the date of this Issue Price Certificate, for each Maturity of the General Rule Maturities, the first price at which at least ten percent of such Maturity of the Bonds was sold to the Public is the respective price listed in *Schedule A* hereto.

2. [If only some of the maturities satisfy the 10% test on the sale date:] **Initial Offering Price of the Hold-the-Offering-Price Maturities].**

(a) [If all maturities use hold-the-offering-price rule:] [SHORT NAME OF UNDERWRITER] offered the Bonds to the Public for purchase at the respective initial offering prices listed in *Schedule A* hereto (the “Initial Offering Prices”) on or before the Sale Date. A copy of the pricing wire or equivalent communication for the Bonds is attached as *Schedule B* hereto. [If select maturities use hold-the-offering-price rule:] [SHORT NAME OF UNDERWRITER] offered the Hold-the-Offering-Price Maturities to the Public for purchase at the respective initial offering prices listed in *Schedule A* hereto (the “Initial Offering Prices”) on or before the Sale Date. A copy of the pricing wire or equivalent communication for the Bonds is attached as *Schedule B* hereto.]

(b) [If all maturities use hold-the-offering-price rule:] As set forth in the Notice of Sale, [SHORT NAME OF UNDERWRITER] has agreed in writing that, (i) for each Maturity of the Bonds, it would neither offer nor sell any of the Bonds of such Maturity to any person at a price that is higher than the Initial Offering Price for such Maturity during the Holding Period for such Maturity (the “hold-the-offering-price rule”), and (ii) any selling group agreement will contain the agreement of each dealer who is a member of the selling group, and any retail distribution agreement will contain the agreement of each broker-dealer who is a party to the retail distribution agreement, to comply with the hold-the-offering-price rule. Pursuant to such agreement, no Underwriter (as defined below) has offered or sold any Maturity of the Bonds at a price that is higher than the respective Initial Offering Price for that Maturity of the Bonds during the Holding Period. [If select maturities use hold-the-offering-price rule:] As set forth in the Notice of Sale, [SHORT NAME OF UNDERWRITER] has agreed in writing that, (i) for each Maturity of the Hold-the-Offering-Price Maturities, it would neither offer nor sell any of the Bonds of such Maturity to any person at a price that is higher than the Initial Offering Price for such Maturity during the Holding Period for such Maturity (the “hold-the-offering-price rule”), and (ii) any selling group agreement will contain the agreement of each dealer who is a member of the selling group, and any retail distribution agreement will

* Preliminary; subject to change.

contain the agreement of each broker-dealer who is a party to the retail distribution agreement, to comply with the hold-the-offering-price rule. Pursuant to such agreement, no Underwriter (as defined below) has offered or sold any Maturity of the Hold-the-Offering-Price Maturities at a price that is higher than the respective Initial Offering Price for that Maturity of the Bonds during the Holding Period.

3. ***Defined Terms.***

[(a) “*General Rule Maturities*” means those Maturities of the Bonds listed in *Schedule A* hereto as the “General Rule Maturities.”]

[(b) “*Hold-the-Offering-Price Maturities*” means those Maturities of the Bonds listed in *Schedule A* hereto as the “Hold-the-Offering-Price Maturities.”]

[(c) “*Holding Period*” means, with respect to a Hold-the-Offering-Price Maturity, the period starting on the Sale Date and ending on the earlier of (i) the close of the fifth business day after the Sale Date (November 25, 2025), or (ii) the date on which [SHORT NAME OF UNDERWRITER] sold at least ten percent of such Hold-the-Offering-Price Maturity to the Public at prices that are no higher than the Initial Offering Price for such Hold-the-Offering-Price Maturity.]

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

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

(f) “*Sale Date*” means the first day on which there is a binding contract in writing for the sale of a Maturity of the Bonds. The Sale Date of the Bonds is November 18, 2025.

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

The representations set forth in this Issue Price Certificate are limited to factual matters only. Nothing in this Issue Price Certificate represents [SHORT NAME OF UNDERWRITER]’s interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied on by the City with respect to certain of the representations set forth in the Closing Certificate for the Bonds and with respect to compliance with the federal income tax rules affecting the Bonds, and by Kutak Rock LLP, as bond counsel (“Bond Counsel”), in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other federal income tax advice that Bond Counsel may give to the City from time to time relating to the Bonds.

IN WITNESS WHEREOF, the undersigned, on behalf of [SHORT NAME OF UNDERWRITER], has set his or her hand as of the date first written above.

[UNDERWRITER]

By: _____

Name: _____

Dated: [ISSUE DATE]

SCHEDULE A

INITIAL OFFERING PRICES OF THE BONDS

\$1,920,000*

**General Obligation Bonds, Series 2025-C
of the City of Hutchinson, Kansas
Dated December 11, 2025**

[GENERAL RULE MATURITIES]

Maturity October 1	Principal Amount	Interest Rate	Dollar Price	Extended Price
20__	\$	%	%	\$
			Total	\$

[HOLD-THE-OFFERING-PRICE MATURITIES]

Maturity October 1	Principal Amount	Interest Rate	Dollar Price	Extended Price
20__	\$	%	%	\$
			Total	\$

* Preliminary; subject to change.

[IF THREE BIDS OR MORE ARE RECEIVED FOR THE NOTES, EXHIBIT B-1 SHALL BE USED AS THE ISSUE PRICE CERTIFICATE. IF FEWER THAN THREE BIDS ARE RECEIVED FOR THE NOTES, EXHIBIT B-2 SHALL BE USED AS THE ISSUE PRICE CERTIFICATE.]

EXHIBIT B-1
FORM OF ISSUE PRICE CERTIFICATE

\$11,435,000*
GENERAL OBLIGATION TEMPORARY NOTES
SERIES 2025-D
OF THE CITY OF HUTCHINSON, KANSAS
DATED DECEMBER 11, 2025

The undersigned, as representative of [UNDERWRITER], [LOCATION] (“[SHORT NAME OF UNDERWRITER]”), hereby certifies as set forth below with respect to the sale and issuance of the above-captioned obligations (the “Notes”).

1. ***Reasonably Expected Initial Offering Price.***

(a) As of the Sale Date, the reasonably expected initial offering price of the Notes to the Public by [SHORT NAME OF UNDERWRITER] is the price listed in *Schedule A* (the “Expected Offering Price”). The Expected Offering Price is the price of the Notes used by [SHORT NAME OF UNDERWRITER] in formulating its bid to purchase the Notes. Attached as *Schedule B* is a true and correct copy of the bid provided by [SHORT NAME OF UNDERWRITER] to purchase the Notes.

(b) [SHORT NAME OF UNDERWRITER] was not given the opportunity to review other bids prior to submitting its bid.

(c) The bid submitted by [SHORT NAME OF UNDERWRITER] constituted a firm offer to purchase the Notes.

2. ***Defined Terms.***

(a) “*Issuer*” means City of Hutchinson, Kansas.

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

(c) “*Sale Date*” means the first day on which there is a binding contract in writing for the sale of the Notes. The Sale Date of the Notes is November 18, 2025.

(d) “*Underwriter*” means (i) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Notes to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Notes to the

* Subject to change

Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Notes to the Public).

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents [SHORT NAME OF UNDERWRITER]'s interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in the Closing Certificate and with respect to compliance with the federal income tax rules affecting the Notes, and by Kutak Rock LLP in connection with rendering its opinion that the interest on the Notes is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other federal income tax advice that it may give to the Issuer from time to time relating to the Notes.

[UNDERWRITER]

By: _____

Name: _____

Dated: [ISSUE DATE]

SCHEDULE A
EXPECTED OFFERING PRICE
\$11,435,000*
General Obligation Temporary Notes
Series 2025-D
of the City of Hutchinson, Kansas
Dated December 11, 2025

Maturity	Principal	Interest	Dollar	Extended
October 1	Amount	Rate	Price	Price
2028	\$	%	%	\$

* Subject to change

SCHEDULE B
COPY OF UNDERWRITER'S BID
(Attached)

EXHIBIT B-2
FORM OF ISSUE PRICE CERTIFICATE

\$11,435,000*
GENERAL OBLIGATION TEMPORARY NOTES
SERIES 2025-D
OF THE CITY OF HUTCHINSON, KANSAS
DATED DECEMBER 11, 2025

The undersigned, as representative of [UNDERWRITER], [LOCATION] (“[SHORT NAME OF UNDERWRITER]”) hereby certifies as set forth below with respect to the sale and issuance of the above-captioned obligations (the “Notes”).

1. ***Sale of the Notes.*** As of the date of this certificate, the first price at which at least 10% of the Notes was sold to the Public is the respective price listed in *Schedule A*.

2. ***Defined Terms.***

(a) “*Issuer*” means the City of Hutchinson, Kansas.

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

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

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents [SHORT NAME OF UNDERWRITER]’s interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in the Closing Certificate and with respect to compliance with the federal income tax rules affecting the Notes, and by Kutak Rock LLP in connection with rendering its opinion that the interest on the Notes is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other federal income tax advice that it may give to the Issuer from time to time relating to the Notes.

* Subject to change

[UNDERWRITER]

By: _____

Name: _____

Dated: [ISSUE DATE]

SCHEDULE A

SALE PRICE OF THE NOTES

\$11,435,000*

**General Obligation Temporary Notes
Series 2025-D
of the City of Hutchinson, Kansas
Dated December 11, 2025**

Maturity October 1	Principal Amount	Interest Rate	Dollar Price	Extended Price
2028	\$	%	%	\$

* Subject to change

SCHEDULE B
PRICING WIRE OR EQUIVALENT COMMUNICATION
(Attached)

OFFICIAL BID FORM

PROPOSAL FOR THE PURCHASE OF GENERAL OBLIGATION BONDS,
SERIES 2025-C, OF THE CITY OF HUTCHINSON, KANSAS

To: Angela Richard, Director of Finance City's ID# 48-6015517
of the City of Hutchinson, Kansas

Fax No. 620-694-2673
Phone No. 620-694-2784

November 18, 2025

For \$1,920,000* principal amount of General Obligation Bonds, Series 2025-C, of the City of Hutchinson, Kansas (the "City"), to be dated December 11, 2025 (referred to herein as the "Bonds"), as described in your Notice of Sale dated on or about November 10, 2025 (the "Notice"), the Bonds to bear interest as follows:

Maturity October 1	Principal Amount*	Interest Rate	Maturity October 1	Principal Amount*	Interest Rate	Maturity October 1	Principal Amount*	Interest Rate
2026	\$55,000	_____%	2033	\$ 85,000	_____%	2040	\$110,000	_____%
2027	65,000	_____	2034	90,000	_____	2041	115,000	_____
2028	70,000	_____	2035	95,000	_____	2042	120,000	_____
2029	70,000	_____	2036	95,000	_____	2043	125,000	_____
2030	75,000	_____	2037	100,000	_____	2044	130,000	_____
2031	80,000	_____	2038	105,000	_____	2045	140,000	_____
2032	85,000	_____	2039	110,000	_____			

the undersigned will pay the par value of the Bonds plus accrued interest to the date of delivery, plus a total premium, in the amount set forth below:

Total interest cost to maturity at the rates specified	\$ _____
Premium (if any)	\$ _____
Net interest cost	\$ _____
True interest cost	_____%

Term Bond Option. The Bidder elects to have the principal amount of Bonds maturing in the years shown below issued as Term Bond(s) subject to mandatory redemption requirements in the amounts and at the times shown above. To bid more than 3 term bonds, include additional information on a separate sheet.

Years included in term bond:
 First Term Bond _____ to _____, inclusive
 Second Term Bond _____ to _____, inclusive
 Third Term Bond _____ to _____, inclusive

This bid is a firm offer for the purchase of the Bonds identified in the Notice, on the terms set forth in this Official Bid Form and the Notice, and is not subject to any conditions, except as permitted by the Notice. By submitting this bid, we confirm that we have an established industry reputation for underwriting new issuances of municipal bonds. 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. Unless agreeing to wire transfer the good faith deposit as checked in the box shown below, a cashier's or certified check in the amount of **\$38,400** payable to the order of City of Hutchinson, Kansas, that complies with the provisions of the Notice accompanies this proposal as an evidence of good faith. The acceptance of this proposal by the City shall constitute a contract between the City and the successful bidder for purposes of complying with Rule 15c2-12 of the Securities and Exchange Commission and Treasury Regulations 1.148-1(f) and 1.150-1A. If this Official Bid Form is received electronically the City may rely on the electronic signature of the bidder to the same extent as if the City had received an originally executed bid form.

[check here if electing to wire the good faith deposit] if notified that we have submitted the apparent best bid, we agree to wire transfer the good faith deposit amount referenced above in same-day funds to be received by the City by 1:00 p.m. Central Time, on November 18, 2025.

Submitted by: _____

[LIST ACCOUNT MEMBERS ON REVERSE]

By: _____
Telephone No. _____

Pursuant to action taken by the Governing Body of the City of Hutchinson, Kansas, the above proposal is accepted November 18, 2025.

Attest:

Mayor

City Clerk

NOTE: No additions or alterations in the above proposal form shall be made, and any erasures may cause rejection of any bid. Bids may be filed with the City's Municipal Advisor as set forth in the Notice, or may be submitted electronically through **PARITY**® electric bid system prior to 9:30 a.m., Central Time, November 18, 2025. Any bid received after such time will not be considered.

*Preliminary; subject to change.

OFFICIAL BID FORM

PROPOSAL FOR THE PURCHASE OF GENERAL OBLIGATION TEMPORARY NOTES, SERIES 2025-D, OF THE CITY OF HUTCHINSON, KANSAS

To: Angela Richard, Director of Finance City's ID# 48-6015517
of the City of Hutchinson, Kansas

Fax No. 620-694-2673
Phone No. 620-694-2784

November 18, 2025

For \$11,435,000* principal amount of General Obligation Temporary Notes, Series 2025-D, of the City of Hutchinson, Kansas ("City"), to be dated December 11, 2025, as described in your Notice of Sale dated on or about November 10, 2025, (the "Notice"), we will pay par and accrued interest at the rate of _____% per annum, plus a premium, less a discount, as stated below:

Based on a 360-day year of twelve 30-day months, we calculate the cost to the City to be as follows:

Total interest cost to maturity at the rates specified	\$ _____
Premium (if any)	\$ _____
Net interest cost	\$ _____
True interest cost	_____ %

This bid is a firm offer for the purchase of the Notes identified in the Notice, on the terms set forth in this Official Bid Form and the Notice, and is not subject to any conditions, except as permitted by the Notice. By submitting this bid, we confirm that we have an established industry reputation for underwriting new issuances of municipal bonds. 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. Unless agreeing to wire transfer the good faith deposit as checked in the box shown below, a cashier's or certified check in the amount of **\$228,700** payable to the order of City of Hutchinson, Kansas, that complies with the provisions of the Notice accompanies this proposal as an evidence of good faith. The acceptance of this proposal by the City shall constitute a contract between the City and the successful bidder for purposes of complying with Rule 15c2-12 of the Securities and Exchange Commission and Treasury Regulations 1.148-1(f) and 1.150-1A. If this Official Bid Form is received electronically, the City may rely on the electronic signature of the bidder to the same extent as if the City had received an originally executed bid form.

[check here if electing to wire the good faith deposit] if notified that we have submitted the apparent best bid, we agree to wire transfer the good faith deposit amount referenced above in same-day funds to be received by the City by 1:00 p.m., Central Time, on November 18, 2025.

Submitted by: _____

[LIST ACCOUNT MEMBERS ON REVERSE]

By: _____
Telephone No. _____

Pursuant to action taken by the Governing Body of the City of Hutchinson, Kansas, the above proposal is accepted November 18, 2025.

Attest:

Mayor

City Clerk

NOTE: No additions or alterations in the above proposal form shall be made, and any erasures may cause rejection of any bid. Bids may be filed with the City's Municipal Advisor as set forth in the Notice, or may be submitted electronically through **PARITY**® electric bid system prior to 10:00 a.m. Central Time, November 18, 2025. Any bid received after such time will not be considered.

*Preliminary; subject to change.