This Preliminary Official Statement and the information contained herein are subject to completion or amendment. These securities may not be sold nor may offers to buy be accepted prior to the time the Official Statement is delivered in final form. Under no circumstances shall this Preliminary Official Statement constitute an offer to sell or a 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.

PRELIMINARY OFFICIAL STATEMENT

NEW ISSUES – BOOK-ENTRY ONLY **RATINGS (S&P): BONDS "A+"; NOTES "A+"**
See "Ratings" herein

*In the opinion of Gilmore & Bell, P.C., Bond Counsel to the Issuer, under existing law and assuming continued compliance with certain requirements of the Internal Revenue Code of 1986, as amended (the "Code"): (1) the interest on the Bonds and Notes (including any original issue discount properly allocable to an owner thereof) 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; (2) the interest on the Bonds and Notes is exempt from income taxation by the State of Kansas; and (3) the Bonds and Notes have **not** been designated as "qualified tax-exempt obligations" within the meaning of Code § 265(b)(3). 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" in this Official Statement.*

CITY OF DODGE CITY, KANSAS

$17,355,000*
GENERAL OBLIGATION BONDS
SERIES 2026-A

$4,455,000*
GENERAL OBLIGATION TEMPORARY NOTES
SERIES 2026-1

Dated: December 22, 2026 **Due: On the dates as shown on the inside cover pages**

The General Obligation Bonds, Series 2026-A (the "Bonds"), and General Obligation Temporary Notes, Series 2026-1 (the "Notes," and collectively with the Bonds, the "Securities") will be issued by the City of Dodge City, Kansas (the "Issuer"), as fully registered securities, without coupons, and, when issued, will be registered in the name of Cede & Co., as registered owner and nominee for The Depository Trust Company ("DTC"), New York, New York. DTC will act as securities depository for the Securities. Purchases of the Securities will be made in book-entry form, in the denominations of $5,000 or any integral multiple thereof (the "Authorized Denomination"). Purchasers will not receive certificates representing their interests in Securities purchased. So long as Cede & Co. is the registered owner of the Securities, as nominee of DTC, references herein to the Securities owners or registered owners shall mean Cede & Co., as aforesaid, and shall not mean the Beneficial Owners (as herein defined) of the Securities. Principal of the Bonds will be payable annually on September 1, beginning in 2027, and semiannual interest will be payable on March 1 and September 1, beginning on September 1, 2027. Principal of the Notes will be payable on March 1, 2030, or earlier redemption, and semiannual interest will be payable on March 1 and September 1, beginning on September 1, 2027. Principal of the Securities will be payable upon presentation and surrender of the Securities by the registered owners thereof at the office of the Treasurer of the State of Kansas, Topeka, Kansas, as paying agent and bond registrar (the "Paying Agent" and "Bond Registrar"). Interest payable on each of the Securities shall be paid to the persons who are the registered owners of the Securities as of the close of business on the fifteenth day (whether or not a business day) of the calendar month preceding each interest payment date by check or draft of the Paying Agent mailed to such registered owner, or in the case of an interest payment to a registered owner of $500,000 or more in aggregate principal amount of Securities, by electronic transfer. So long as DTC or its nominee, Cede & Co., is the Owner of the Securities, such payments will be made directly to DTC. DTC is expected, in turn, to remit such principal and interest to the DTC Participants (herein defined) for subsequent disbursement to the Beneficial Owners.

The Bonds and the interest thereon will constitute general obligations of the Issuer, payable 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. The Notes and the interest thereon will constitute general obligations of the Issuer, payable from special assessments levied upon the property benefited by the construction of certain public improvements or from the proceeds of the Issuer's general obligation bonds, and if not so paid, 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.

MATURITY SCHEDULES LISTED ON INSIDE COVER PAGE

At the option of the Issuer, the Securities will be subject to redemption and payment prior to maturity as described herein. See "THE BONDS - Redemption Provisions" and "THE NOTES - Redemption Provisions" herein.

The Securities are offered when, as and if issued by the Issuer, subject to the approval of legality by Gilmore & Bell, P.C., Wichita, Kansas, Bond Counsel to the Issuer. Certain other legal matters will be passed upon by Paige Bangerter Gilmore, Esq., counsel for the Issuer. It is expected that the Securities will be available for delivery through the facilities of DTC on or about December 22, 2026.

SEPARATE BIDS WILL BE RECEIVED ON DECEMBER 7, 2026
NOTES – UNTIL 9:00 A.M., APPLICABLE CENTRAL TIME
BONDS – UNTIL 10:00 A.M., APPLICABLE CENTRAL TIME

THE COVER PAGE CONTAINS CERTAIN INFORMATION FOR QUICK REFERENCE ONLY. THE COVER PAGE IS NOT A SUMMARY OF THIS ISSUE. INVESTORS MUST READ THE ENTIRE OFFICIAL STATEMENT, INCLUDING ALL APPENDICES ATTACHED HERETO TO OBTAIN INFORMATION ESSENTIAL TO THE MAKING OF AN INFORMED INVESTMENT DECISION. APPENDICES C-1 AND C-2 CONTAIN DEFINITIONS USED IN THIS OFFICIAL STATEMENT

The date of this Preliminary Official Statement is November 20, 2026.
* Subject to change

CITY OF DODGE CITY, KANSAS

MATURITY SCHEDULES

$4,455,000*
GENERAL OBLIGATION TEMPORARY NOTES
SERIES 2026-1

Stated Maturity March 1	Principal Amount	Annual Rate of Interest	Price	CUSIP [1] Base: 256309
2030	$4,455,000*	____%	____%	

$17,355,000*
GENERAL OBLIGATION BONDS
SERIES 2026-A

[SERIAL BONDS]

Stated Maturity September 1	Principal Amount*	Annual Rate of Interest	Price	CUSIP [1] Base: 256309
2027	$770,000	____%	____%	
2028	530,000			
2029	560,000			
2030	585,000			
2031	615,000			
2032	650,000			
2033	685,000			
2034	720,000			
2035	760,000			
2036	795,000			
2037	840,000			
2038	885,000			
2039	930,000			
2040	980,000			
2041	1,030,000			
2042	1,085,000			
2043	1,140,000			
2044	1,200,000			
2045	1,265,000			
2046	1,330,000			

[TERM BONDS

Stated Maturity September 1	Principal Amount*	Annual Rate of Interest	Price	CUSIP [1] Base: 256309
	$[_____]			
2046				

[1] CUSIP data is provided by CUSIP Global Services, which is managed on behalf of the American Bankers Association by FactSet Research Systems Inc., and is included solely for the convenience of the Owners of the Securities. Neither the Issuer nor the Underwriter shall be responsible for the selection or correctness of the CUSIP numbers set forth above.

* Subject to change

IN CONNECTION WITH THIS OFFERING, THE UNDERWRITER MAY OVERALLOT OR EFFECT TRANSACTIONS WHICH STABILIZE OR MAINTAIN THE MARKET PRICES OF THE SECURITIES AT LEVELS ABOVE THOSE WHICH MIGHT OTHERWISE PREVAIL IN THE OPEN MARKET. SUCH STABILIZING, IF COMMENCED, MAY BE DISCONTINUED AT ANY TIME.

THE SECURITIES HAVE NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION UNDER THE SECURITIES ACT OF 1933, AS AMENDED. THE SECURITIES ARE OFFERED PURSUANT TO AN EXEMPTION FROM REGISTRATION WITH THE SECURITIES AND EXCHANGE COMMISSION. THE REGISTRATION, QUALIFICATION OR EXEMPTION OF THE SECURITIES IN ACCORDANCE WITH THE APPLICABLE SECURITIES LAW PROVISIONS OF THE JURISDICTIONS IN WHICH THESE SECURITIES HAVE BEEN REGISTERED, QUALIFIED OR EXEMPTED SHOULD NOT BE REGARDED AS A RECOMMENDATION THEREOF. NEITHER THESE JURISDICTIONS NOR ANY OF THEIR AGENCIES HAVE GUARANTEED OR PASSED UPON THE SAFETY OF THE SECURITIES AS AN INVESTMENT, UPON THE PROBABILITY OF ANY EARNINGS THEREON OR UPON THE ACCURACY OR ADEQUACY OF THIS OFFICIAL STATEMENT. ANY REPRESENTATION TO THE CONTRARY MAY BE A CRIMINAL OFFENSE.

THIS OFFICIAL STATEMENT CONTAINS STATEMENTS THAT ARE "FORWARD-LOOKING STATEMENTS" AS DEFINED IN THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995. WHEN USED IN THIS OFFICIAL STATEMENT, THE WORDS "ESTIMATE," "INTEND," "EXPECT" AND SIMILAR EXPRESSIONS ARE INTENDED TO IDENTIFY FORWARD-LOOKING STATEMENTS. SUCH STATEMENTS ARE SUBJECT TO RISKS AND UNCERTAINTIES THAT COULD CAUSE ACTUAL RESULTS TO DIFFER MATERIALLY FROM THOSE CONTEMPLATED IN SUCH FORWARD-LOOKING STATEMENTS. READERS ARE CAUTIONED NOT TO PLACE UNDUE RELIANCE ON THESE FORWARD-LOOKING STATEMENTS, WHICH SPEAK ONLY AS OF THE DATE HEREOF.

THIS PRELIMINARY OFFICIAL STATEMENT IS DEEMED TO BE FINAL (EXCEPT FOR PERMITTED OMISSIONS) BY THE ISSUER FOR PURPOSES OF COMPLYING WITH RULE 15c2-12 OF THE SECURITIES AND EXCHANGE COMMISSION.

IN MAKING AN INVESTMENT DECISION INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE ISSUER AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED.

CITY OF DODGE CITY, KANSAS

City Hall
806 2nd Avenue, P.O. Box 880
Dodge City, Kansas 67801
(620) 225-8100

ELECTED OFFICIALS

Daniel Pogue, Mayor & Commissioner
Michael Burns, Vice Mayor & Commisisoner
Jeff Reinert, Commissioner
Rick Sowers, Commissioner
Chuck Taylor, Commissioner

ADMINISTRATIVE OFFICERS

CITY MANAGER
Nickolaus J. Hernandez

DIRECTOR OF FINANCE
Nicole May

CITY CLERK
Connie Marquez

CITY ATTORNEY
Paige Bangerter Gilmore, Esq.

PUBLIC WORKS SUPERINTENDENT
Corey Keller

BOND COUNSEL
Gilmore & Bell, P.C.
Wichita, Kansas

MUNICIPAL ADVISOR
Piper Sandler & Co.
Leawood, Kansas

UNDERWRITERS

Bonds
[To Be Determined]

Notes
[To Be Determined]

CERTIFIED PUBLIC ACCOUNTANTS
Kennedy, McKee & Company, LLP
Dodge City, Kansas

No dealer, broker, salesperson or other person has been authorized by the Issuer or the Underwriter to give any information or to make any representations with respect to the Securities other than those contained in this Official Statement, and, if given or made, such other information or representations must not be relied upon as having been authorized by any of the foregoing. This Official Statement does not constitute an offer to sell or the solicitation of an offer to buy the Securities by any person in any jurisdiction in which it is unlawful for such person to make such offer, solicitation or sale. The information set forth herein concerning the Issuer has been furnished by the Issuer and other sources which are believed to be reliable, but such information is not guaranteed as to accuracy or completeness. The Underwriter has reviewed the information in this Official Statement in accordance with, and as a part of, its responsibilities to investors under the Federal Securities Laws as applied to the facts and circumstances of this transaction, but the Underwriter does not guarantee the accuracy or completeness of such information. The information and expressions of opinion herein are subject to change without notice and neither the delivery of this Official Statement nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of the Issuer since the date hereof. This Official Statement does not constitute a contract between the Issuer or the Underwriter and any one or more of the purchasers, Owners or Beneficial Owners of the Securities.

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OFFICIAL STATEMENT

CITY OF DODGE CITY, KANSAS

$17,355,000*
GENERAL OBLIGATION BONDS
SERIES 2026-A

$4,455,000*
GENERAL OBLIGATION TEMPORARY NOTES
SERIES 2026-1

INTRODUCTION

General Matters

The purpose of this Official Statement is to furnish information relating to the City of Dodge City, Kansas (the "Issuer" or the "City"), and the General Obligation Bonds, Series 2026-A (the "Bonds"), and General Obligation Temporary Notes, Series 2026-1 (the "Notes," and collectively with the Bonds, the "Securities") of the Issuer, all dated December 22, 2026 (the "Dated Date").

The Appendices to this Official Statement are integral parts of this document, to be read in their entirety.

The Issuer is a municipal corporation duly organized and existing under the laws of the State of Kansas (the "State"). Additional information regarding the Issuer is contained in ***APPENDIX A*** to this Official Statement.

The materials contained on the cover page, in the body and in the Appendices to this Official Statement are to be read in their entirety. All financial and other information presented herein has been compiled by the Issuer. The presentation of information herein, including tables of receipts from various taxes, is intended to show recent historic information, and is not intended to indicate future or continuing trends in the financial position or other affairs of the Issuer. No representation is made that past experience, as might be shown by such financial or other information, will necessarily continue or be repeated in the future. Except to the extent described under the section captioned "LEGAL MATTERS," Bond Counsel expresses no opinion as to the accuracy or sufficiency of any other information contained herein.

Definitions

Capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in ***APPENDICES C-1*** and ***C-2***.

Continuing Disclosure

The Securities and Exchange Commission (the "SEC") has promulgated amendments to Rule 15c2-12 (the "Rule"), requiring continuous secondary market disclosure. In connection with the issuance of the Securities, the Issuer will enter into continuing disclosure undertakings (collectively the "Disclosure Undertaking") wherein the Issuer covenants to annually provide certain financial information and operating data (collectively the "Annual Report") and other information necessary to comply with the Rule, and to transmit the same to the MSRB. Pursuant to the Disclosure Undertaking, the Issuer has agreed to file its Annual Report with the national repository ("EMMA") not later than the October 1st immediately following the end of the Issuer's Fiscal Year, commencing with the year ending December 31, 2026. In the Bond Resolution and the Note Resolution, the Issuer covenants with the Underwriter and the Beneficial Owners to apply the provisions of the Disclosure Undertaking to the Securities. This covenant is for the benefit of and is enforceable by the Beneficial Owners of the Securities.

The Issuer has previously entered into disclosure undertakings pursuant to the Rule (the "Prior Undertakings"). In certain prior years, the Issuer has failed to file its Annual Report within the time period prescribed by the Prior Undertakings and did not always timely file notices on EMMA that the Annual Report was missing or late. The statistical information included in the Annual Reports contains the information described as Operating Data in the Disclosure Undertaking and contains most, but may not contain all, of the information described as Operating Data in the Prior Undertakings. The financial information included in the Annual Reports is on a regulatory basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States, and differs from the basis of accounting required by certain Prior Undertakings. In 2015 the Issuer hired a third-party firm to assist the Issuer in meeting its continuing disclosure obligations.

While the Issuer had the filing deficiencies referred to above, it issued general obligation bonds and/or temporary notes during the past five years payable from the same source of revenue as the Securities. The official statements for such general obligation bonds and/or temporary notes were filed with and publicly available on EMMA.

For more information regarding the Disclosure Undertaking, see "***APPENDIX D*** – FORM OF DISCLOSURE UNDERTAKING."

Additional Information

Additional information regarding the Issuer, the Bonds or the Notes may be obtained from the Director of Finance of the Issuer at the address set forth in the preface to this Official Statement, or from the Municipal Advisor, Piper Sandler & Co., 11635 Rosewood Street, Leawood, Kansas 66211, Attention: Clayton Kelley, by phone ((913) 345-3377) or e-mail (clayton.kelley@psc.com).

THE BONDS

Authority for the Bonds

The Bonds are being issued pursuant to and in full compliance with the Constitution and statutes of the State, including K.S.A. 10-101 to 10-125, inclusive, K.S.A. 10-620 *et seq*., and K.S.A. 13-1024a, as amended by Charter Ordinance No. 41, all as amended and supplemented from time to time, an ordinance passed by the governing body of the Issuer and a resolution adopted by the governing body of the Issuer on December 7, 2026 (collectively the "Bond Resolution").

Security for the Bonds

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. The full faith, credit and resources of the Issuer 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 Issuer 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 Issuer in the manner provided by law. 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 Issuer 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 Issuer, 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.

Description of the Bonds

The Bonds shall consist of fully registered book-entry-only bonds in an Authorized Denomination and shall be numbered in such manner as the Bond Registrar shall determine. All of the Bonds shall be dated as of the Dated Date, shall become due in the amounts on the Stated Maturities, subject to redemption and payment prior to their Stated Maturities, and shall bear interest at the rates per annum set forth on the inside cover pages of this Official Statement (computed on the basis of twelve 30-day months) from the later of the Dated Date or the most recent Interest Payment Date to which interest has been paid, on the Interest Payment Dates in the manner hereinafter set forth.

Designation of Paying Agent and Bond Registrar

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

The Treasurer of the State of Kansas, Topeka, Kansas (the "Bond Registrar" and "Paying Agent") has been designated by the Issuer 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 Bond 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 Bond 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 Bond 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 Bond 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 Issuer 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 Issuer 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 "THE BONDS – Book-Entry Bonds; Securities Depository."

Payments Due on Saturdays, Sundays and Holidays

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

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 Bond 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 Bond Registrar authenticates and delivers Replacement Bonds to the Beneficial Owners as described in the following paragraphs.

The Issuer 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 Issuer 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 Bond 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 Bond Registrar shall notify the Owners of such determination or such notice and of the availability of certificates to owners requesting the same, and the Bond

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 Issuer, with the consent of the Bond 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 Bond Registrar, to the extent applicable with respect to such Replacement Bonds. If the Securities Depository resigns and the Issuer, the Bond Registrar or Owners are unable to locate a qualified successor of the Securities Depository, then the Bond Registrar shall authenticate and cause delivery of Replacement Bonds to Owners, as provided herein. The Bond 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 Issuer.

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 Issuer may appoint a successor Securities Depository provided the Bond Registrar receives written evidence satisfactory to the Bond 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 Bond 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 Bond Resolution.

Registration, Transfer and Exchange of Bonds

As long as any of the Bonds remain Outstanding, each Bond when issued shall be registered in the name of the Owner thereof on the Bond Register. Bonds may be transferred and exchanged only on the Bond Register as hereinafter provided. Upon surrender of any Bond at the principal office of the Bond Registrar, the Bond Registrar shall transfer or exchange such Bond for a new Bond or Bonds 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 Bond 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 Bond Registrar shall authenticate and deliver Bonds in accordance with the provisions of the Bond Resolution. The Issuer shall pay the fees and expenses of the Bond 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 Bond 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 Issuer and the Bond 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 Issuer of its intent to pay Defaulted Interest and ending at the close of business on the date fixed for the payment of Defaulted Interest.

Mutilated, Lost, Stolen or Destroyed Bonds

If (a) any mutilated Bond is surrendered to the Bond Registrar or the Bond Registrar receives evidence to its satisfaction of the destruction, loss or theft of any Bond, and (b) there is delivered to the Issuer and the Bond Registrar such security or indemnity as may be required by each of them, then, in the absence of notice to the Issuer or the Bond Registrar that such Bond has been acquired by a bona fide purchaser, the Issuer shall execute and, upon the Issuer's request, the Bond Registrar shall authenticate and deliver, in exchange for or in lieu of any such mutilated, destroyed, lost or stolen Bond, a new Bond of the same Stated Maturity and of like tenor and principal amount. If any such mutilated, destroyed, lost or stolen Bond has become or is about to become due and payable, the Issuer, in its discretion, may pay such Bond instead of issuing a new Bond. Upon the issuance of any new Bond, the Issuer may require the payment by the Owner of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto and any other expenses (including the fees and expenses of the Paying Agent) connected therewith.

Nonpresentment of Bonds

If any Bond is not presented for payment when the principal thereof becomes due at Maturity, if funds sufficient to pay such Bond have been made available to the Paying Agent all liability of the Issuer to the Owner thereof for the payment of such Bond shall forthwith cease, determine and be completely discharged, and thereupon it shall be the duty of the Paying Agent to hold such funds, without liability for interest thereon, for the benefit of the Owner of such Bond, who shall thereafter be restricted exclusively to such funds for any claim of whatever nature on his part under this Bond Resolution or on, or with respect to, said Bond. If any Bond is not presented for payment within four (4) years following the date when such Bond becomes due at Maturity, the Paying Agent shall repay to the Issuer the funds theretofore held by it for payment of such Bond, and such Bond shall, subject to the defense of any applicable statute of limitation, thereafter be an unsecured obligation of the Issuer, and the Owner thereof shall be entitled to look only to the Issuer for payment, and then only to the extent of the amount so repaid to it by the Paying Agent, and the Issuer shall not be liable for any interest thereon and shall not be regarded as a trustee of such money.

Redemption Provisions

Optional Redemption. At the option of the Issuer, Bonds maturing on September 1 in the years 2034, and thereafter, will be subject to redemption and payment prior to their Stated Maturity on September 1, 2033, 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 Redemption Date.

[***Mandatory Redemption***. [(a) *[____] Term Bonds*.]The [____] Term Bonds shall be subject to mandatory redemption and payment prior to Stated Maturity pursuant to the mandatory redemption requirements hereinafter set forth at a Redemption Price equal to 100% of the principal amount thereof plus accrued interest to the Redemption Date. The payments which are to be deposited into the Debt Service Account shall be sufficient to redeem, and the Issuer shall redeem on September 1 in each year, the following principal amounts of such [____] Term Bonds:

Principal Amount	**Year**
$	
	*

*Final Maturity

[(b) *2046 Term Bonds*.]The 2046 Term Bonds shall be subject to mandatory redemption and payment prior to Stated Maturity pursuant to the mandatory redemption requirements hereinafter set forth at a Redemption Price equal to 100% of the principal amount thereof plus accrued interest to the Redemption Date. The payments which are to be deposited into the Debt Service Account shall be sufficient to redeem, and the Issuer shall redeem on September 1 in each year, the following principal amounts of such 2046 Term Bonds:

Principal Amount	**Year**
$	
	2046*

*Final Maturity

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 Issuer shall determine. Bonds of less than a full Stated Maturity shall be selected by the Bond Registrar in a minimum Authorized Denomination in such equitable manner as the Bond 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 of face 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 Bond Registrar: (1) for payment of the Redemption Price and interest to the Redemption Date of such minimum Authorized Denomination of face 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 Bond. 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 of face 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 Issuer shall call any Bonds for redemption and payment prior to the Stated Maturity thereof, the Issuer shall give written notice of its intention to call and pay said Bonds to the Bond Registrar and the Underwriter. In addition, the Issuer shall cause the Bond 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 Bond 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 Issuer 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 Issuer 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 Bond 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 Bond 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 Issuer shall provide such notices of redemption as are required by the Disclosure Undertaking. 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.

THE NOTES

Authority for the Notes

The Notes are being issued pursuant to and in full compliance with the Constitution and statutes of the State, including K.S.A. 10-101 to 10-125, inclusive (specifically including K.S.A. 10-123), K.S.A. 10-620 *et seq*., and K.S.A. 12-6a01 *et seq*., all as amended and supplemented from time to time, and a resolution adopted by the governing body of the Issuer on December 7, 2026 (the "Note Resolution").

Security for the Notes

The Notes shall be general obligations of the Issuer payable as to both principal and interest from special assessments levied upon the property benefitted by the construction of certain public improvements or from the proceeds of the Issuer's general obligation bonds, and if not so paid, 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. The full faith, credit and resources of the Issuer are irrevocably pledged for the prompt payment of the principal of and interest on the Notes as the same become due.

Description of the Notes

The Notes shall consist of fully registered book-entry-only notes in an Authorized Denomination and shall be numbered in such manner as the Note Registrar shall determine. All of the Notes shall be dated as of the Dated Date, shall become due in the amounts on the Stated Maturities, subject to redemption and payment prior to their Stated Maturities, and shall bear interest at the rates per annum set forth on the inside cover page of this Official Statement (computed on the basis of twelve 30-day months) from the later of the Dated Date or the most recent Interest Payment Date to which interest has been paid, on the Interest Payment Dates in the manner hereinafter set forth.

Designation of Paying Agent and Note Registrar

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

The Treasurer of the State of Kansas, Topeka, Kansas (the "Note Registrar" and "Paying Agent") has been designated by the Issuer as paying agent for the payment of principal of and interest on the Notes and note registrar with respect to the registration, transfer and exchange of Notes.

Method and Place of Payment of the Notes

The principal of, or Redemption Price, and interest on the Notes 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 Note shall be paid at Maturity to the Person in whose name such Note is registered on the Note Register at the Maturity thereof, upon presentation and surrender of such Note at the principal office of the Paying Agent.

The interest payable on each Note on any Interest Payment Date shall be paid to the Owner of such Note as shown on the Note 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 Note 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 Notes, by electronic transfer to such Owner upon written notice given to the Note 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 Note shall cease to be payable to the Owner of such Note on the relevant Record Date and shall be payable to the Owner in whose name such Note 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 Issuer shall notify the Paying Agent in writing of the amount of Defaulted Interest proposed to be paid on each Note 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 Issuer 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 Note 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 NOTES, THE PAYING AGENT SHALL TRANSMIT PAYMENTS TO THE SECURITIES DEPOSITORY, WHICH SHALL REMIT SUCH PAYMENTS IN ACCORDANCE WITH ITS NORMAL PROCEDURES. See "THE NOTES – Book-Entry Notes; Securities Depository."

Payments Due on Saturdays, Sundays and Holidays

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

Book-Entry Notes: Securities Depository

The Notes 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 Notes, except in the event the Note Registrar issues Replacement Notes. It is anticipated that during the term of the Notes, 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 Notes to the Participants until and unless the Note Registrar authenticates and delivers Replacement Notes to the Beneficial Owners as described in the following paragraphs.

The Issuer 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 Issuer 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 Notes being issued to any Owner other than Cede & Co. is no longer in the best interests of the Beneficial Owners of the Notes; or

(b) if the Note Registrar receives written notice from Participants having interest in not less than 50% of the Notes 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 Notes being issued to any Owner other than Cede & Co. is no longer in the best interests of the Beneficial Owners of the Notes, then the Note Registrar shall notify the Owners of such determination or such notice and of the availability of certificates to owners requesting the same, and the Note Registrar shall register in the name of and authenticate and deliver Replacement Notes 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 Issuer, with the consent of the Note 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 Note. Upon the issuance of Replacement Notes, 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 Note Registrar, to the extent applicable with respect to such Replacement Notes. If the Securities Depository resigns and the Issuer, the Note Registrar or Owners are unable to locate a qualified successor of the Securities Depository, then the Note Registrar shall authenticate and cause delivery of Replacement Notes to Owners, as provided herein. The Note Registrar may rely on information from the Securities Depository and its Participants as to the names of the Beneficial Owners of the Notes. The cost of printing, registration, authentication, and delivery of Replacement Notes shall be paid for by the Issuer.

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 Issuer may appoint a successor Securities Depository provided the Note Registrar receives written evidence satisfactory to the Note 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 Note Registrar upon its receipt of a Note or Notes for cancellation shall cause the delivery of the Notes to the successor Securities Depository in appropriate denominations and form as provided in the Note Resolution.

Registration, Transfer and Exchange of Notes

As long as any of the Notes remain Outstanding, each Note when issued shall be registered in the name of the Owner thereof on the Note Register. Notes may be transferred and exchanged only on the Note Register as hereinafter provided. Upon surrender of any Note at the principal office of the Note Registrar, the Note Registrar shall transfer or exchange such Note for a new Note or Notes in any Authorized Denomination of the same Stated Maturity and in the same aggregate principal amount as the Note that was presented for transfer or exchange. Notes 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 Note 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 Notes is exercised, the Note Registrar shall authenticate and deliver Notes in accordance with the provisions of the Note Resolution. The Issuer shall pay the fees and expenses of the Note Registrar for the registration, transfer and exchange of Notes. Any additional costs or fees that might be incurred in the secondary market, other than fees of the Note Registrar, are the responsibility of the Owners of the Notes. 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 Issuer and the Note Registrar shall not be required (a) to register the transfer or exchange of any Note 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 Note during a period beginning at the opening of business on the day after receiving written notice from the Issuer of its intent to pay Defaulted Interest and ending at the close of business on the date fixed for the payment of Defaulted Interest.

Mutilated, Lost, Stolen or Destroyed Notes

If (a) any mutilated Note is surrendered to the Note Registrar or the Note Registrar receives evidence to its satisfaction of the destruction, loss or theft of any Note, and (b) there is delivered to the Issuer and the Note Registrar such security or indemnity as may be required by each of them, then, in the absence of notice to the Issuer or the Note Registrar that such Note has been acquired by a bona fide purchaser, the Issuer shall execute and, upon the Issuer's request, the Note Registrar shall authenticate and deliver, in exchange for or in lieu of any such mutilated, destroyed, lost or stolen Note, a new Note of the same Stated Maturity and of like tenor and principal amount. If any such mutilated, destroyed, lost or stolen Note has become or is about to become due and payable, the Issuer, in its discretion, may pay such Note instead of issuing a new Note. Upon the issuance of any new Note, the Issuer may require the payment by the Owner of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto and any other expenses (including the fees and expenses of the Paying Agent) connected therewith.

Nonpresentment of Notes

If any Note is not presented for payment when the principal thereof becomes due at Maturity, if funds sufficient to pay such Note have been made available to the Paying Agent all liability of the Issuer to the Owner thereof for the payment of such Note shall forthwith cease, determine and be completely discharged, and thereupon it shall be the duty of the Paying Agent to hold such funds, without liability for interest thereon, for the benefit of the Owner of such Note, who shall thereafter be restricted exclusively to such funds for any claim of whatever nature on his part under this Note Resolution or on, or with respect to, said Note. If any Note is not presented for payment within four (4) years following the date when such Note becomes due at Maturity, the Paying Agent shall repay to the Issuer the funds theretofore held by it for payment of such Note, and such Note shall, subject to the defense of any applicable statute of limitation, thereafter be an unsecured obligation of the Issuer, and the Owner thereof shall be entitled to look only to the Issuer for payment, and then only to the extent of the amount so repaid to it by the Paying Agent, and the Issuer shall not be liable for any interest thereon and shall not be regarded as a trustee of such money.

Redemption Provisions

Optional Redemption. At the option of the Issuer, the Notes will be subject to redemption and payment prior to their Stated Maturity on September 1, 2028, and thereafter, as a whole or in part (selection of the amount of Notes 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 thereon to the Redemption Date.

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

Notice and Effect of Call for Redemption. Unless waived by any Owner of Notes to be redeemed, if the Issuer shall call any Notes for redemption and payment prior to the Stated Maturity thereof, the Issuer shall give written notice of its intention to call and pay said Notes to the Note Registrar and the Underwriter. In addition, the Issuer shall cause the Note Registrar to give written notice of redemption to the Owners of said Notes. 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 Notes are to be redeemed, the identification (and, in the case of partial redemption of any Notes, the respective principal amounts) of the Notes to be redeemed; (d) a statement that on the Redemption Date the Redemption Price will become due and payable upon each such Note 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

Notes 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 Issuer shall deposit with the Paying Agent an amount of money sufficient to pay the Redemption Price of all the Notes or portions of Notes that are to be redeemed on such Redemption Date. Official notice of redemption having been given as aforesaid, the Notes or portions of Notes 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 Issuer defaults in the payment of the Redemption Price) such Notes or portion of Notes shall cease to bear interest.

For so long as the Securities Depository is effecting book-entry transfers of the Notes, the Note 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 Note (having been mailed notice from the Note Registrar, the Securities Depository, a Participant or otherwise) to notify the Beneficial Owner of the Note so affected, shall not affect the validity of the redemption of such Note.

In addition to the foregoing notice, the Issuer shall provide such notices of redemption as are required by the Disclosure Undertaking 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 Note.

THE DEPOSITORY TRUST COMPANY

1. The Depository Trust Company ("DTC"), New York, New York, will act as securities depository for the Securities. The Securities 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 bond certificate will be issued for each scheduled maturity of the Securities, and will be deposited with DTC.

2. DTC, the world's largest depository, 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 3.6 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 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"). DTC has a Standard & Poor's rating of "AA+". 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.

3. Purchases of Securities under the DTC system must be made by or through Direct Participants, which will receive a credit for the Securities 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 Securities 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 Securities, except in the event that use of the book-entry system for the Securities is discontinued.

4. To facilitate subsequent transfers, all Securities 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 Securities 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 Securities; DTC's

records reflect only the identity of the Direct Participants to whose accounts such Securities 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.

5. 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.

6. Redemption notices shall be sent to DTC. If less than all of the Securities within an issue are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such issue to be redeemed.

7. Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to the Securities unless authorized by a Direct Participant in accordance with DTC's MMI Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the Issuer 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 Securities are credited on the record date (identified in a listing attached to the Omnibus Proxy).

8. Redemption proceeds, distributions, and dividend payments on the Securities 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 Issuer or Paying Agent, on the payment 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 nor its nominee, the Paying Agent, or the Issuer, 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 Issuer or Paying 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.

9. A Beneficial Owner shall give notice to elect to have its Securities purchased or tendered, through its Participant, to the Paying Agent, and shall effect delivery of such Securities by causing the Direct Participant to transfer the Participant's interest in the Securities, on DTC's records, to the Paying Agent. The requirement for physical delivery of the Securities in connection with an optional tender or a mandatory purchase will be deemed satisfied when the ownership rights in the Securities are transferred by Direct Participants on DTC's records and followed by a book-entry credit of tendered Securities to the Paying Agent's DTC account.

10. DTC may discontinue providing its services as depository with respect to the Securities at any time by giving reasonable notice to the Issuer or Paying Agent. Under such circumstances, in the event that a successor securities depository is not obtained, Bond certificates are required to be printed and delivered.

11. The Issuer may decide to discontinue use of the system of book-entry-only transfers through DTC (or a successor securities depository). In that event, Bond certificates will be printed and delivered to DTC.

12. The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that the Issuer believes to be reliable, but the Issuer takes no responsibility for the accuracy thereof.

THE PROJECTS

The Bonds. The Bonds are being issued to finance certain public improvements (the "Bond Improvements"), more specifically described as follows:

Project Description	Res. No.	Authority (K.S.A.)	Amount
South Dodge Multi-use Trail – design and improvements	2026-36	13-1024a/Charter No. 41	$1,310,250
Red Demon Drive and US 50 Intersection – design and improvements	2026-36	13-1024a/Charter No. 41	9,602,514
West Comanche Street – design and improvements	2026-36	13-1024a/Charter No. 41	1,500,000
6th and Soule Intersection – design and improvements	2026-36	13-1024a/Charter No. 41	1,341,600
McArtor and 14th Avenue Intersection – design	2026-36	13-1024a/Charter No. 41	1,238,000

Airport improvements	2026-36	13-1024a/Charter No. 41	950,000
Wright Park – design	2026-36	13-1024a/Charter No. 41	1,200,000
Total			***$17,142,364***

The Notes. The Notes are being issued to provide interim financing for the construction of certain public improvements (the "Note Improvements"), more specifically described as follows:

Project Description	**Res. No.**	**Authority (K.S.A.)**	**Authorized Amount***
Iron Flats Addition – Phase 2 Sewer, Water, Street and Drainage Improvements	2026-39	12-6a01 *et seq*.	$1,900,000
Rodeo Hills Addition – Phase 1 Sewer, Water, Street and Drainage Improvements	2026-44	12-6a01 *et seq*.	1,824,093
Total:			***$3,724,093***

* Plus associated interest and costs of issuance

SOURCES AND USES OF FUNDS

The following table summarizes the sources and uses of funds associated with the issuance of the Securities:

	Bonds	***Notes***
Sources of Funds:		
Principal Amount of the Securities	$17,355,000*.00	$4,455,000*.00
Original Issue Discount	-[_____]	-[_____]
Original Issue Premium	[_____]	[_____]
Total	***$[_____]***	***$[_____]***
Uses of Funds:		
Deposit to Improvement Fund-Project Costs	$[_____]	$[_____]
Deposit to Improvement Fund-Capitalized Interest	[_____]	[_____]
Underwriter's Discount	[_____]	[_____]
Deposit to Costs of Issuance Account	[_____]	[_____]
Total	***$[_____]***	***$[_____]***

RISK FACTORS AND INVESTMENT CONSIDERATIONS

A PROSPECTIVE PURCHASER OF THE SECURITIES DESCRIBED HEREIN SHOULD BE AWARE THAT THERE ARE CERTAIN RISKS ASSOCIATED WITH THE SECURITIES WHICH MUST BE RECOGNIZED. THE FOLLOWING STATEMENTS REGARDING CERTAIN RISKS ASSOCIATED WITH THE OFFERING SHOULD NOT BE CONSIDERED AS A COMPLETE DESCRIPTION OF ALL RISKS TO BE CONSIDERED IN THE DECISION TO PURCHASE THE SECURITIES. PROSPECTIVE PURCHASERS OF THE SECURITIES SHOULD ANALYZE CAREFULLY THE INFORMATION CONTAINED IN THIS OFFICIAL STATEMENT AND ADDITIONAL INFORMATION IN THE FORM OF THE COMPLETE DOCUMENTS SUMMARIZED HEREIN, COPIES OF WHICH ARE AVAILABLE AND MAY BE OBTAINED FROM THE ISSUER OR THE UNDERWRITER.

Legal Matters

Various state and federal laws, regulations and constitutional provisions apply to the obligations created by the Securities. There is no assurance that there will not be any change in, interpretation of, or addition to such applicable laws, provisions and regulations which would have a material effect, either directly or indirectly, on the Issuer or the taxing authority of the Issuer.

Limitations on Remedies Available to Owners of Securities

The enforceability of the rights and remedies of the owners of Securities, and the obligations incurred by the Issuer in issuing the Securities, 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 Securities 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.

Debt Service Source

The Bonds are general obligations of the Issuer 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 Issuer. The Legislature may from time to time adopt changes in the property tax system or method of imposing and collecting property taxes within the State. In 2026, the Kansas legislature passed a bill that, among other things, would have restricted the ability of taxing subdivisions, including the Issuer, to levy unlimited ad valorem taxes to pay the debt service requirements on general obligation debt. Although the bill was vetoed by the Governor and did not become law, the Issuer cannot predict whether similar bills will be introduced in the future or what effect such bills may have on the Issuer's general obligation debt. Taxpayers may also challenge the fair market value of property assigned by the county appraiser. The effects of such legislative changes and successful challenges to the appraiser's determination of fair market value could affect the Issuer's property tax collections. If a taxpayer valuation challenge is successful, the liability of the Issuer to refund property taxes previously paid under protest may have a material impact on the Issuer's financial situation. See "***APPENDIX A*** – FINANCIAL INFORMATION – Property Valuations" and "– Property Tax Levies and Collections."

Kansas Public Employees Retirement System

As described in "***APPENDIX A*** – FINANCIAL INFORMATION – Pension and Employee Retirement Plans," the Issuer 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 Issuer 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 Issuer makes all employer contributions to the Plan; neither the employees nor the Issuer 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, KPERS had an aggregate UAAL of approximately $8.516 billion in calendar year 2024 and approximately $8.423 billion in calendar year 2025, of which approximately $2.173 billion was attributable to the Local Group in both 2024 and 2025. During the same time period, KP&F had an UAAL of approximately $1.522 billion (2024) and $1.550 billion (2025).

Taxation of Interest on the Bonds and the Notes

An opinion of Bond Counsel will be obtained to the effect that interest earned on the Bonds and the Notes 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 or the Notes includable in gross income for federal income tax purposes.

The Issuer has covenanted in the Bond Resolution, Note Resolution and in other documents and certificates to be delivered in connection with the issuance of the Securities to comply with the provisions of the Code, including those which require the Issuer to take or omit to take certain actions after the issuance of the Securities. Because the existence and continuation of the excludability of the interest on the Bonds and the Notes depends upon events occurring after the date of issuance of the Bonds and the Notes, the opinion of Bond Counsel described under "TAX MATTERS" assumes the compliance by the Issuer 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 and the Notes in the event of noncompliance with such provisions. The failure of the Issuer to comply with the provisions described above may cause the interest on the Bonds or the Notes to become includable in gross income as of the date of issuance.

Premium on Securities

[The initial offering prices of certain maturities of the Securities that are subject to optional redemption are in excess of the respective principal amounts thereof.]Any person who purchases a Security in excess of its principal amount, whether during the initial offering or in a secondary market transaction, should consider that the Securities are subject to redemption at par under the various circumstances described under "THE BONDS – Redemption Provisions" and "THE NOTES – Redemption Provisions."

No Additional Interest or Mandatory Redemption upon Event of Taxability

Neither the Bond Resolution nor the Note Resolution provide for the payment of additional interest or penalty on the Bonds or the Notes or the mandatory redemption thereof if the interest thereon becomes includable in gross income for federal income tax purposes. Likewise, neither the Bond Resolution nor the Note Resolution provide for the payment of any additional interest or penalty on the Bonds or the Notes if the interest thereon becomes subject to income taxation by the State.

Suitability of Investment

The tax exempt feature of the Bonds and the Notes is more valuable to high tax bracket investors than to investors who are in low tax brackets, and so the value of the interest compensation to any particular investor will vary with individual tax rates. Each prospective investor should carefully examine this Official Statement, including the Appendices hereto, and its own financial condition to make a judgment as to its ability to bear the economic risk of such an investment, and whether or not the Securities are an appropriate investment.

Market for the Securities

Rating. The Securities have been assigned the financial rating set forth in the section hereof entitled "RATINGS." There is no assurance that a particular rating will remain in effect for any given period of time or that it will not be revised, either downward or upward, or withdrawn entirely, if in the judgment of the agency originally establishing such rating, circumstances so warrant. Any downward revision or withdrawal of any rating may have an adverse affect on the market price of the Securities.

Secondary Market. There is no assurance that a secondary market will develop for the purchase and sale of the Securities. Prices of bonds traded in the secondary market, though, are subject to adjustment upward and downward in response to changes in the credit markets. From time to time it may be necessary to suspend indefinitely secondary market trading in the Securities as a result of financial condition or market position of broker-dealers, prevailing market conditions, lack of adequate current financial information about the Issuer, or a material adverse change in the financial condition of the Issuer, whether or not the Securities are in default as to principal and interest payments, and other factors which may give rise to uncertainty concerning prudent secondary market practices.

Cybersecurity Risks

Security breaches, including electronic break-ins, computer viruses, attacks by hackers and similar breaches could create disruptions or shutdowns of the Issuer and the services it provides, or the unauthorized disclosure of confidential personal, health-related, credit and other information. If a security breach occurs, the Issuer may incur significant costs to remediate possible injury to the affected persons, and the Issuer may be subject to sanctions and civil penalties. Any failure to maintain proper functionality and security of information systems could interrupt the Issuer'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.

Natural Disasters or Terrorist Attacks

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

Potential Impacts Resulting from Epidemics or Pandemics

The Issuer's finances may be materially adversely affected by unforeseen impacts of future epidemics and pandemics, such as the Coronavirus (COVID-19) pandemic. The Issuer cannot predict future impacts of epidemics or pandemics, any similar outbreaks, or their impact on travel, on assemblies or gatherings, on the local, 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 Issuer, including but not limited to the payment of debt service on any of its outstanding debt obligations.

RATINGS

S&P Global Ratings, a division of S&P Global Inc., has assigned a rating of "A+" to the Bonds and a rating of "A+" to the Notes. Such ratings reflect only the view of such rating agency, and an explanation of the significance of such rating may be obtained therefrom. No such rating constitutes a recommendation to buy, sell, or hold any bonds, including the Securities, or as to the market price or suitability thereof for a particular investor. The Issuer furnished such rating agency with

certain information and materials relating to the Securities that have not been included in this Official Statement. Generally, rating agencies base their ratings on the information and materials so furnished and on investigations, studies and assumptions by the rating agencies. There is no assurance that a particular rating will remain in effect for any given period of time or that it will not be revised, either downward or upward, or withdrawn entirely, if in the judgment of the agency originally establishing such rating, circumstances so warrant. Any downward revision or withdrawal of any rating may have an adverse affect on the market price of the Securities.

ABSENCE OF LITIGATION

The Issuer, in the ordinary course of business, is a party to various legal proceedings. In the opinion of management of the Issuer, any judgment rendered against the Issuer in such proceedings would not materially adversely affect the financial position of the Issuer.

The Issuer certifies that there is no controversy, suit or other proceeding of any kind pending or threatened wherein or whereby any question is raised or may be raised, questioning, disputing or affecting in any way the legal organization of the Issuer or its boundaries, or the right or title of any of its officers to their respective offices, or the legality of any official act or the constitutionality or validity of the indebtedness represented by the Securities or the validity of said Securities, or any of the proceedings had in relation to the authorization, issuance or sale thereof, or the levy and collection of a tax to pay the principal and interest thereof.

LEGAL MATTERS

Approval of the Securities

All matters incident to the authorization and issuance of the Securities are subject to the approval of Gilmore & Bell, P.C., Wichita, Kansas ("Bond Counsel"), bond counsel to the Issuer. The factual and financial information appearing herein has been supplied or reviewed by certain officials of the Issuer and its certified public accountants, as referred to herein. Bond Counsel has participated in the preparation of the Official Statement but expresses no opinion as to the accuracy or sufficiency thereof, except for the matters appearing in the sections of this Official Statement captioned "THE BONDS," "LEGAL MATTERS," "TAX MATTERS" and ***APPENDICES C-1*** and ***C-2***. Payment of the legal fee of Bond Counsel is contingent upon the delivery of the Securities. Certain legal matters have been passed on for the Issuer by Paige Bangerter Gilmore, Esq., City Attorney.

TAX MATTERS

The following is a summary of the material federal and State of Kansas income tax consequences of holding and disposing of the Securities. 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 Securities 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 Securities 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 Securities.

Opinion of Bond Counsel

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

Notes:

Federal Tax Exemption. The interest on the Series 2026-1 Notes (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 Series 2026-1 Notes is not an item of tax preference for purposes of computing the federal alternative minimum tax.

Bank Qualification. The Series 2026-1 Notes have **not** been designated as "qualified tax-exempt obligations" for purposes of Code § 265(b).

Kansas Tax Exemption. The interest on the Series 2026-1 Notes is exempt from income taxation by the State of Kansas.

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 Securities, subject to the condition that the Issuer comply with all requirements of the Code that must be satisfied subsequent to the issuance of the Bonds and the Notes 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 inclusion of interest on the Bonds or the Notes in gross income for federal income tax purposes retroactive to the date of issuance of the Securities. Bond Counsel is expressing no opinion regarding other federal, state or local tax consequences arising with respect to the Securities.

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 Security over its issue price. The stated redemption price at maturity of a Security is the sum of all payments on the Security other than "qualified stated interest" (*i.e.*, interest unconditionally payable at least annually at a single fixed rate). The issue price of a Security is generally the first price at which a substantial amount of the Securities 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 Security during any accrual period generally equals (1) the issue price of that Security, plus the amount of original issue discount accrued in all prior accrual periods, multiplied by (2) the yield to maturity on that Security (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 Security 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 Security. Prospective investors should consult their own tax advisors concerning the calculation and accrual of original issue discount.

Original Issue Premium. For federal income tax purposes, premium is the excess of the issue price of a Security over its stated redemption price at maturity. The stated redemption price at maturity of a Security is the sum of all payments on the Security other than "qualified stated interest" (*i.e.*, interest unconditionally payable at least annually at a single fixed rate). The issue price of a Security is generally the first price at which a substantial amount of the Securities of that maturity have been sold to the public. Under Code § 171, premium on tax-exempt obligations amortizes over the term of the Security using constant yield principles, based on the purchaser's yield to maturity. As premium is amortized, the owner's basis in the Security 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 Security 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.

Sale, Exchange or Retirement of Securities. Upon the sale, exchange or retirement (including redemption) of a Security, an owner of the Security 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 Security (other than in respect of accrued and unpaid interest) and such owner's adjusted tax basis in the Security. To the extent a Security 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 Security 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 Securities, and to the proceeds paid on the sale of Securities, 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 Securities should be aware that ownership of the Securities 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 Securities. Bond Counsel expresses no opinion regarding these tax consequences. Purchasers of Securities 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 Securities, including the possible application of state, local, foreign and other tax laws.

Bond Counsel notes that interest on the Securities 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

Piper Sandler & Co., Leawood, Kansas, has acted as municipal advisor to the Issuer in connection with the sale of the Securities. The Municipal Advisor is a "municipal advisor" as defined in the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010. The Municipal Advisor has assisted the Issuer in the preparation of this Official Statement and in other matters relating to the issuance of the Securities. The Municipal Advisor will not be a manager or a member of any underwriting group submitting a proposal for the purchase of the Securities. The fees of the Municipal Advisor are contingent upon the issuance of the Securities.

UNDERWRITING

Notes. The Notes have been sold at public sale by the Issuer to the underwriter thereof, [Purchaser], [Purchaser City, State], on the basis of lowest true interest cost. [__] bids were received by the Issuer. The underwriter has agreed, subject to certain conditions, to purchase the Notes at a price equal to the principal amount of the Notes, plus accrued interest from the Dated Date to the Issue Date[, plus a premium of $_____][, less an underwriting discount of $_____].

Bonds. The Bonds have been sold at public sale by the Issuer to the underwriter thereof, [Purchaser], [Purchaser City, State], on the basis of lowest true interest cost. [__] bids were received by the Issuer. The underwriter has agreed, subject to certain conditions, to purchase the Bonds at a price equal to the principal amount of the Bonds, plus accrued interest from the Dated Date to the Issue Date[, plus a premium of $_____][, less an underwriting discount of $_____].

The Securities will be offered to the public initially at the prices set forth on the inside cover page of this Official Statement. The underwriters may offer and sell the Securities to certain dealers (including dealers depositing the Securities into investment trusts) at prices other than the price stated on the inside cover page hereof and may change the initial offering price from time to time subsequent to the date hereof. In connection with the offering, the underwriters may overallot or effect transactions which stabilize or maintain the market price of the Securities at a level above that which might otherwise prevail in the open market. Such stabilizing, if commenced, may be discontinued at any time.

AUTHORIZATION OF OFFICIAL STATEMENT

The preparation of this Official Statement and its distribution has been authorized by the governing body of the Issuer as of the date on the cover page hereof. This Official Statement is submitted in connection with the issuance of the Securities and may not be reproduced or used as a whole or in part for any other purpose. This Official Statement does not constitute a contract between the Issuer or the underwriters and any one or more of the purchasers, Owners or Beneficial Owners of the Securities.

CITY OF DODGE CITY, KANSAS

Daniel Pogue, Mayor
Nicole May, Director of Finance

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APPENDIX A

INFORMATION CONCERNING THE ISSUER

GENERAL

Size and Location

The City of Dodge City, Kansas (the "City" or the "Issuer") is the county seat of Ford County, Kansas (the "County") and is located approximately 150 miles west of Wichita and approximately 112 miles east of the Colorado-Kansas state line. The City encompasses approximately 14 square miles and has a current estimated population of approximately 27,653 persons.

Government and Organization of the Issuer

The City was incorporated in 1875 and became a city of the first class in 1977. The City operates under a Commission-Manager form of government. The five members of the City Commission are elected to four-year terms, with not more than three elected in each even-numbered year. The City Commissioners annually elects a Mayor and Vice Mayor, which shall be commissioners. The City Manager is appointed by the City Commission and is charged with the efficient and effective administration of the City.

The City Manager is the chief executive officer of the City. Nickolaus J. Hernandez was appointed to the City Manager position in 2020. Prior to his appointment by the City, Mr. Hernandez served as a city manager in Kansas beginning in 2013, and has worked in Kansas municipal government since 2005.

Municipal Services and Utilities

The City is a full-service city and has 210 employees. The City operates a fire department of 25 full-time fire fighters. The police department employs 49 officers. The public works department handles all street maintenance, as well as the garbage and refuse collection. The City operates both the water utility and sewage treatment plant. The City maintains the infrastructure in all 9,485 acres of the City, including 23 parks and approximately 156 miles of streets.

Transportation and Communication Facilities

The City has access to excellent ground and air transportation facilities. The main line of the Atchison, Topeka, and the Burlington Northern Santa Fe Railroad runs through the City and is joined by a spur of the Cotton Belt Railroad. Amtrak serves Dodge City twice daily. U.S. Highways 50, 56, 283 and 400 provide additional surface transportation routes for truck transport, passenger buses and automobile travel. The Dodge City Regional Airport provides convenient air transportation service including commercial, private aircraft and air charter services. Beginning in 2020, United operated by Sky West Airlines has daily scheduled flights to Denver and connections to flights to other major cities and smaller communities as well.

Educational Institutions and Facilities

The City is the location of offices for Unified School District No. 443, with thirteen attendance centers providing complete educational facilities for pre-kindergarten through high school, with a total 2026/27 headcount of 7,389. Sacred Heart Cathedral School provides parochial education for approximately 150. Dodge City Community College was founded in 1935 and moved to its present modern campus in 1970. The Community College has an enrollment of approximately 1,807 students. Outreach services are provided in several smaller communities throughout the region. DCCC has joined with some colleges and universities that offer bachelor's degrees including Fort Hays State University, Friends University and Newman University.

Medical and Health Facilities

St. Catherine's-Dodge City is a Joint Commission (JCAHO) accredited 99-bed hospital that serves as a regional referral center for southwest Kansas. St. Catherine's-Dodge City provides health services that include Diagnostic and Interventional Cardiology, a Cardiac Cath Lab, Cardiac Rehabilitation, Helicopter Transport and a newly constructed Family Birthing Center. There is a wide variety of medical professionals and services available in Dodge City. Home health care is available to the community through Trinity Association. Hospice of the Prairie provides assistance to the terminally ill.

Tourism

Dodge City's Boot Hill and the replica of Front Street are a primary tourist attraction in Kansas. It is estimated that approximately 150,000 tourists visit each year and that at least three million dollars is added to the local economy from the Boot Hill and Front Street operation.

This historic site is located on Wyatt Earp Boulevard, between Third and Fifth Avenues, and occupies approximately eight acres of land. The Boot Hill Museum has a Visitors Center which houses a theater, conference area, offices, and a gift shop. The Museum features an outstanding collection of photographs and artifacts from the pioneer Beeson family. Front Street, which comprises the main section of buildings on the site, was constructed in 1958 and features fully restored working replicas of the 1870's stores, saloons and shops found at the foot of Boot Hill when the main street of Dodge City was frequented by such famous people as Wyatt Earp, "Doc" Holiday and Bat Masterson. The Hardesty House, Santa Fe Depot, steam locomotive and country schoolhouse complete the Front Street complex.

In addition to Boot Hill and Front Street, six national historic sites are located in the area. The Carnegie Art Center, Sacred Heart Cathedral, Lora Locke Hotel, and the Home of Stone are located in the heart of downtown Dodge City; wagon tracks of the Santa Fe Trail may be viewed 11 miles west of the City; and Hennessy Hall is located on the former Saint Mary of the Plains Campus. Several other historic buildings are located in and near Downtown Dodge City. The remodeled historic Santa Fe Depot is home to the Boot Hill Repertory Company.

In early August each year, the City hosts a 10-day long celebration of western heritage. The Dodge City Days PRCA Rodeo draws many top cowboys and stock producers and is one of the top ranked rodeos in the nation.

Twenty motels with 1,000 rooms, including a convention center facility, and over 50 restaurants provide accommodations for tourist and convention needs. An approximate 90 room hotel opened in the fall of 2017. This hotel is part of the City's STAR Bond district in the downtown area known as the heritage district and is adjacent to the western-themed outdoor regional aquatics park. Long Branch Lagoon is an Outdoor Regional Aquatics Park open from Memorial Day to Labor Day featuring a four-pool design consisting of a 50-meter competition pool, a lazy river with an integrated wave pool and a shallow water leisure pool. It also features 2 slides: a boomerango and a tube slide. An R/V campground located in the same area opened in the spring of 2017. The campground has 10 cabins and pull-through and back-in RV sites, as well as tent sites, available.

In June 1997, the voters of Dodge City and Ford County approved a retail sales tax issue to fund the construction and operation of several recreation and quality of life facilities. This included air conditioning at the Civic Center to provide year around use of the facility; Legends Field, a four-plex softball/baseball complex; Saint Mary's Complex, a soccer complex with 6 fields; and Dodge City Raceway Park, an outdoor motor sports complex. A Special Events Center named United Wireless Arena and Conference Center opened in February 2011. The United Wireless Arena is a state of the art, multi-purpose facility that hosts concerts, sporting events, family shows, motorsports, trade shows, rodeos, equestrian events and community events. The Boot Hill Casino Conference Center features 10,000 square feet of meeting space with multiple room configurations to accommodate a wide variety of events, large and small.

The Special Events Center is located adjacent to the Boot Hill Casino and Resort, a destination casino. The State legislature approved legislation that allowed voters in Ford County to vote whether or not they wanted a destination casino. The voters approved the destination casino and the committee for the State Gaming Commission selected Butler National as the Casino's manager and operator. Phase 1 of the Casino opened in 2009 and Phase 2 opened in 2012. The Casino is the State's first State-owned casino, and it has brought opportunities and growth to the community. A Hampton Inn is located adjacent to the casino. Dodge City Raceway Park is a premier dirt track that hosts weekly car races as well as national car race events.

ECONOMIC INFORMATION

Major Employers

Listed below are the major employers located in City and the number employed by each as of April 2026:

Major Employers	Product/Service	Number of Full- & Part-time Employees
1. National Beef	Processed Beef	3,000
2. Cargill Meat Solutions	Processed Beef	2,000
3. Unified School District #443	Education	1,377
4. Ford County Government Center	Public Service	445
5. Wal-mart Super Center	Retail Sales	320
6. Hilmar Cheese Plant	Processed Cheese	260
7. Boot Hill Casino & Resort	Casino	250
8. City of Dodge City	Public Service	210
9. St. Catherine's Hospital	Healthcare	189
10. Dodge City Community College	Education	182

Source: Dodge City/Ford County Development Corporation

Labor Force

The following table sets forth labor force figures for Ford County and the State of Kansas:

FORD COUNTY

Year	Total Labor Force	Employed	Unemployed	Unemployed Rate
2021	17,447	17,034	413	2.4%
2022	17,628	17,230	398	2.3%
2023	17,534	17,113	421	2.4%
2024	17,989	17,488	501	2.8%
2025	18,416	17,860	556	3.0%

STATE OF KANSAS

Year	Total Labor Force	Employed	Unemployed	Unemployed Rate
2021	1,502,391	1,450,948	51,443	3.4%
2022	1,510,916	1,468,686	42,230	2.8%
2023	1,527,042	1,483,017	44,025	2.9%
2024	1,548,387	1,493,815	54,572	3.5%
2025	1,572,150	1,512,600	59,550	3.8%

Source: Kansas Department of Labor

Retail Sales Tax Collections

The following table lists State of Kansas sales and use tax collections (for calendar years listed) and per capita sales and use tax collections (for fiscal years listed) for sales occurring in Ford County, Kansas:

Year	State Sales and Use Tax Collections (in Ford County)	Per Capita State Sales and Use Tax Collections (in Ford County)
2021	$47,240,038	$1,305.17
2022	52,134,681	1,452.83
2023	50,572,568	1,525.06
2024	50,933,533	1,464.02
2025	48,818,746	1,491.04

The State sales and use tax increased to 6.50%, effective July 1, 2015. For sales of food and food ingredients, beginning January 1, 2023, the State sales and use tax rate was reduced to 4%, beginning January 1, 2024, such rate was reduced to 2%, and beginning January 1, 2025, such rate was reduced to 0%. During such times, the State sales and use tax rate on non-food and non-food ingredients sales is scheduled to remain at 6.50%.

Source: Kansas Statistical Abstract

Local Option Sales Tax

The following table provides the amount of local sales and use tax collected and received (on a cash-basis method) by Ford County and the City during the years indicated.

Year	Ford County [1]	City of Dodge City [2]
2022	$8,756,851	$7,640,814
2023	8,914,073	10,039,818
2024	9,283,653	12,140,452
2025	9,547,103	12,327,096
2026 [3]	8,018,959	10,002,210

[1] As of April 1, 2017, Ford County imposes a countywide retailers' sales tax in the amount of one percent (1.0%), which was approved by the voters of Ford County in 1997. The amounts shown represent the aggregate amount of County sales taxes, including the amounts allocated to the County and each of the cities located in the County.
[2] As of April 1, 2023, the City imposes citywide retailers' sales taxes in the aggregate amount of one and one-half percent (1.5%). Amount represents the aggregate amount of sales tax moneys received by the City from its 1.5% retailers' sales tax.
[3] Represents distributions January – October 2026.
***Source*:** Kansas Department of Revenue

Of the amounts and the sales taxes described above, a portion of the amounts included under the headings "Ford County" and "City of Dodge City" were jointly authorized by the City and the County electorates to finance the costs of constructing, equipping and operating certain public projects authorized at the 1997 election and/or recommended by a Project Review and Advisory Committee (collectively the "Public Projects"), including bonds issued to pay the costs of the Public Projects (the City's outstanding Sales Tax Revenue Bonds, Series 2015, and Sales Tax Refunding Revenue Bonds, Series 2016). The following table lists the aggregate amount (on a cash-basis method) of the one-half percent City sales tax and the portion of the one-half percent County sales tax received by the City and dedicated to such Public Projects:

Year	Aggregate Sales Tax Revenues Dedicated to the Public Projects
2022	$7,959,083
2023	7,836,204
2024	8,641,847
2025	8,473,002
2026 [1]	7,129,124

[1] As of October 31, 2026.
Source: City Finance Department

Oil Production

The oil production (in number of barrels) for Ford County for the years listed is indicated in the following table:

Year	Oil Production
2021	345,322
2022	314,293
2023	287,460
2024	275,236
2025	247,257

Source: Kansas Geological Survey

Financial and Banking Institutions

There are currently 11 banks located in Ford County. For the years listed, bank deposits of the County's banks are as follows:

Year	Total Bank Deposits
2021	$758,258,000
2022	828,338,000
2023	824,709,000
2024	855,383,000
2025	845,000,000

Source: FDIC

Building Permits

The following table indicates the number of building permits and total valuation of these permits issued within the City for the years indicated. These numbers reflect permits issued either for new construction or for major renovation.

Year	Number of Permits Issued	Value of Permits
2021	1,183	$ 33,326,053
2022 [1]	1,444	100,160,354
2023 [1]	1,431	51,411,501
2024	1,425	68,890,067
2025	1,200	80,685,972

[1] Increase in value of permits issued in 2022 and 2023 is due to the construction of a cheese and whey production facility.
Source: Dodge City Building Department

Population Trends

The following table shows the approximate population of City and Ford County in the years indicated:

Year	City Population	Ford County Population
2000	25,176	32,458
2010	27,340	33,848
2020	27,788	34,287
2022	27,422	33,848
2023	27,514	33,980
2024	27,663	34,072
2025	27,653	33,993

The median age of persons in Ford County and the State of Kansas is 32.6 and 37.3, respectively, per the 2020 Census.

Source: 2000, 2010 and 2020 data: U.S. Census Bureau; 2022-2025 data: Kansas Division of Budget

Personal Income Trends

Ford County personal (in thousands of dollars) and per capita income and the State of Kansas per capita income are listed for the years indicated, in the following table.

Year	Ford County Personal Income	Ford County Per Capita Income	State of Kansas Per Capita Income
2020	$1,328,189	$38,661	$52,156
2021	1,516,403	44,320	55,101
2022	1,620,609	47,406	59,021
2023	1,617,865	47,691	62,326
2024	1,663,283	48,817	65,856

Source: U.S. Department of Commerce – Bureau of Economic Analysis

FINANCIAL INFORMATION

Accounting, Budgeting and Auditing Procedures

The City follows a modified accrual basis of accounting for all tax supported funds of the City, including the General Fund. An accrual basis of accounting is utilized for proprietary funds.

An annual budget of estimated receipts and disbursements for the coming calendar year is required by statute to be prepared for all funds (unless specifically exempted). The budget is prepared utilizing the modified accrual basis which is further modified by the encumbrance method of accounting. For example, commitments such as purchase orders and contracts, in addition to disbursements and accounts payable, are recorded as expenditures. The budget lists estimated receipts by funds and sources and estimated disbursements by funds and purposes. The proposed budget is presented to the governing body of the City prior to August 1, with a public hearing required to be held prior to August 15, with the final budget to be adopted by a majority vote of the governing body of the City prior to August 25 of each year (or October 1 if the City must conduct a public hearing to levy taxes in excess of its revenue neutral rate described below). 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 City may levy taxes in accordance with the requirements of its adopted budget. Property tax levies are based on the adopted budget of the City and the assessed valuations provided by the County appraiser. In 2021, the Kansas Legislature passed legislation (the "Revenue Neutral 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 City) 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 20 and September 20, 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 will be combined into a single notice. After the public hearing, 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 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 Revenue Neutral 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.

The City cannot predict the impact of the Revenue Neutral Tax Act on the ratings on the Securities, or the general rating of the City. A change in the rating on the Securities or a change in the general rating of the City may adversely impact the market price of the Securities in the secondary market.

Kansas law prohibits governmental units from creating indebtedness unless there are funds on hand in the proper accounts and unencumbered by previous action with which to pay such indebtedness. An exception to this cash-basis operation is made where provision has been made for payment of obligations by bonds or other specific debt obligations authorized by law.

The financial records of the City are audited annually by a firm of independent certified public accountants in accordance with generally accepted auditing standards. In recent years, the annual audit has been performed by Kennedy McKee & Company LLP, Dodge City, Kansas. Copies of the audit reports for the past five (5) years are on file in the City Clerk's office and are available for review. The audit for the Fiscal Year ended December 31, 2025, is attached hereto as ***APPENDIX B***. The City does not anticipate any material adverse change in the financial condition of the City from the information contained in ***APPENDIX B*** attached hereto.

The financial information contained in the Appendices to this Official Statement are an integral part of this document and are intended to be read in conjunction herewith.

Sources of Revenue

The City finances its general operations through the local property tax levy, various other taxes, a variety of license and permit fees, and other miscellaneous sources as indicated below for the fiscal year which ended December 31, 2025:

Source	Percent
Local property tax	14.86%
Delinquent taxes	0.28%
Motor vehicle taxes	2.12%
State shared revenues and other taxes	26.59%
Expanded lottery tax	1.19%
Gasoline tax	2.00%
Liquor and drug tax	0.25%
Special assessments	1.30%
Grants	0.06%
Sales	0.06%
Francise fees	3.01%
Fines	2.28%
User fees, licenses and sales	3.71%
Golf fees	1.46%
Sanitation fees	5.38%
Water fees	13.11%
Interest	1.07%
Drainage fees	0.55%
Wastewater	15.57%
Bio gas revenue	5.15%
Total	***100.00%***

Source: Clerk

Property Valuations

The determination of assessed valuation and the collection of property taxes for all political subdivisions in the state of Kansas is the responsibility of the various counties under the direction of state statutes. The Ford County Appraiser's office determines the fair market value of all taxable property within Ford County and the assessed valuation thereof that is to be used as a basis for the mill levy on property located in the Issuer.

Property subject to ad valorem taxation is divided into two classes, real property and personal property. Real property is divided into seven subclasses; there are six subclasses of personal property. The real property (Class 1) subclasses are:

(i) real property used for residential purposes including multi-family mobile or manufactured homes and the real property on which such homes are located, assessed at 11.5%, (ii) agricultural land, valued on the basis of agricultural income or productivity, assessed at 30%, (iii) vacant lots, assessed at 12%, (iv) real property, owned and operated by a not-for-profit organization not subject to federal income taxation, pursuant to Code §501, assessed at 12%, (v) public utility real property, except railroad real property, assessed at the average rate that all other commercial and industrial property is assessed, assessed at 33%, (vi) real property used for commercial and industrial purposes and buildings and other improvements located on land devoted to agricultural use, assessed at 25%, and (vii) all other urban and real property not otherwise specifically classified, assessed at 30%. Tangible personal property (Class 2) subclasses are: (i) mobile homes used for residential purposes, assessed at 11.5%, (ii) mineral leasehold interests, except oil leasehold interests, the average daily production from which is 5 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%, assessed at 30%, (iii) 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, assessed at 33%, (iv) all categories of motor vehicles not defined and specifically valued and taxed pursuant to law enacted prior to January 1, 1985, assessed at 30%, (v) commercial and industrial machinery and equipment which if its economic life is 7 years or more, shall be valued at its retail cost, when new, less seven-year straight-line depreciation, or which, if its economic life is less than 7 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, assessed at 25%, and (vi) all other tangible personal property not otherwise specifically classified, assessed at 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, shall be exempted from property taxation.

The Kansas Legislature (the "Legislature") reduced the applicable assessment rates on motor vehicles from 30% of market value to 20% of market value as of January 1, 2000.

The 2006 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.

The Legislature may from time to time adopt changes in the property tax system or method of imposing and collecting property taxes within the State. Taxpayers may also challenge the fair market value of property assigned by the county appraiser. The effects of such legislative changes and successful challenges to the appraiser's determination of fair market value could affect the Issuer's property tax collections. If a taxpayer valuation challenge is successful, the liability of the Issuer to refund property taxes previously paid under protest may have a material impact on the Issuer's financial situation.

Appraised Value

The following table shows the appraised value of the taxable and exempt real property within the City for the following years:

Year	Appraised Value
2021/22	$1,429,107,790
2022/23	1,561,364,550
2023/24	1,752,972,300
2024/25	1,908,107,710
2025/26 [1]	1,994,809,393

[1] Estimated, based on a historical (2021-2025) average assessed valuation to appraised valuation percentage of 11.54%.
Source: County Appraiser

Assessed Valuation

The following table shows the assessed valuation of the taxable tangible property within the City for the following years:

Year	Real Property	Personal Property	Utilities	Motor Vehicles	Total Valuation
2021/22	$155,111,668	$5,775,892	$11,356,532	$28,358,305	$200,602,397
2022/23	163,106,521	5,825,871	10,979,655	27,837,345	207,749,392
2023/24	183,575,001	5,865,633	11,534,079	28,114,949	229,089,662
2024/25	194,325,330	5,896,649	11,897,497	28,520,196	240,639,672
2025/26	212,678,396	5,797,157	11,725,451	28,139,958	258,340,962
2026/27 [1]	217,517,676	5,055,074	11,755,328	28,139,958	262,468,036

[1] Preliminary 2026 assessed valuation figures used for budgeting purposes.
Source: County Clerk

Property Tax Levies and Collections

Tax Collections. Tax statements are mailed November 1 each year and may be paid in full or one-half on or before December 20 with the remaining one-half due on or before May 10 of the following year. Taxes that are unpaid on the due dates are considered delinquent and accrue interest at a per annum rate established by State law until paid or until the property is sold for taxes. Real estate bearing unpaid taxes is advertised for sale on or before August 1 of each year and is sold by the County for taxes and all legal charges on the first Tuesday in September. Properties that are sold and not redeemed within two years after the tax sale are subject to foreclosure sale, except homestead properties which are subject to foreclosure sale after three years.

Personal taxes are due and may be paid in the same manner as real estate taxes, with the same interest applying to delinquencies. If personal taxes are not paid when due, and after written notice, warrants are issued and placed in the hands of the Sheriff for collection. If not paid on or before October 1, legal judgment is entered and the delinquent tax becomes a lien on the property. Unless renewed, a non-enforced lien expires five years after it is entered.

Motor vehicle taxes are collected periodically throughout the year concurrently with the renewal of motor vehicle tags based upon the value of such vehicles. Such tax receipts are distributed to all taxing subdivisions, including the State of Kansas, in proportion to the number of mills levied within each taxpayer's tax levy unit.

Tax Rates. The City may levy taxes in accordance with the requirements of its adopted budget. Property tax levies are based on the adopted budget of the City and the assessed valuations provided by the County appraiser.

The following table shows the City's mill levies by fund (per $1000 of assessed valuation) for each of the years indicated and the current year:

Year	General Fund	Library Fund	Liability Fund	Bond and Interest	Misc. Funds	Total Levy
2021/22	23.087	5.492	2.343	10.835	2.102	43.859
2022/23	23.625	4.928	2.649	10.440	1.806	43.448
2023/24	14.201	5.560	2.069	10.361	6.036	38.227
2024/25	9.831	5.547	2.287	10.575	7.983	36.223
2025/26	6.850	4.124	4.211	11.563	8.863	35.611

Source: Kansas Dept of Administration, County Tax Levy Sheet

Aggregate Tax Levies. The aggregate tax levies (per $1000 assessed valuation) of the City and overlapping jurisdictions for the years indicated are included in the following table:

Year	City	Ford County	School District #443	Dodge City Comm. College	State	Total Levy
2021/22	43.859	45.974	57.036	32.371	1.500	180.740
2022/23	43.448	46.156	57.055	32.057	1.500	180.216
2023/24	38.227	45.931	56.957	31.893	1.500	174.508
2024/25	36.223	44.904	47.926	31.925	1.500	162.478
2025/26	35.611	42.462	47.871	31.741	1.500	159.185

Source: Kansas Dept of Administration, County Tax Levy Sheet

Tax Collection Record. The following table sets forth tax collection information for the City for the years indicated:

		Current Taxes Collected		Current & Delinquent Taxes Collected	
Year	Total Taxes Levied	Amount	Percentage	Amount	Percentage
2021/22	$7,554,304	$7,436,662	98.44%	$7,686,491	101.75%
2022/23	7,826,792	7,701,726	98.40%	8,050,595	102.86%
2023/24	7,695,489	7,791,857	101.25%	8,049,780	104.60%
2024/25	7,701,669	7,816,345	101.48%	8,022,125	104.16%
2025/26	8,197,828	7,784,753	94.96%	7,946,631	96.94%

Source: County Treasurer

Major Taxpayers. The following table sets forth the ten largest taxpayers in the City for taxes levied in the most recent tax collection period (2025/26):

Taxpayer	Assessed Valuation	Taxes Levied
1. National Beef PAC	$11,799,152	$1,921,981.74
2. BHCRRE LLC	4,530,404	1,038,684.19
3. Victory Electric	6,426,300	1,033,408.42
4. Klandas LLC	5,232,491	846,685.08
5. Black Hills Corp	2,546,814	407,521.28
6. Kansas Outlaws LLC	2,363,140	376,003.94
7. Wal-Mart R E Business	2,284,503	363,658.62
8. Lineage Master RE	2,063,958	328,551.16
9. BHC Lodging LC	1,958,263	311,726.10
10. BNSF	1,896,834	302,289.42

Source: County Clerk

Risk Management

The City is insured against the risks arising from general liability and property insurance by MPR and Workmen's Compensation by KMIT. The City offers employee health insurance through Blue Cross/Blue Shield of Kansas.

History of Employment

The following table indicates the history of the Issuer's employment for the years indicated.

Year	Total Full-Time Employees
2021	200
2022	210
2023	215
2024	225
2025	210

Source: City Clerk

Employee Relations

The City maintains and updates its Job Classification Plan on an annual basis. Wages and salaries for each job class are reviewed with peer group cities as well as throughout the community in order to maintain competitive wages. This aids in attracting and maintaining quality employees to serve the efficiency of all operations of the City. A number of employees in each department and division are also reviewed and compared with peer groups. Additions of employees are always reviewed by the City Commission and are predicated somewhat on budgetary considerations as well as efficiency of the organization. Budget shortfalls have not yet impacted numbers of employees. In May 2002, the City Commission voted to recognize employee groups who are interested in negotiating a contract with the City. To date, only one employee group, the Police Department, has negotiated a contract. The Fraternal Order of Police is the bargaining unit for the Police Department contract.

Pension and Employee Retirement Plans

The Issuer participates in the Kansas Public Employees Retirement System ("KPERS") established in 1962, as an instrumentality of the State, pursuant to K.S.A. 74-4901 *et seq.*, to provide retirement and related benefits to public employees in Kansas. KPERS is governed by a board of trustees consisting of nine members each of whom serve four-year terms. The board of trustees appoints an executive director to serve as the managing officer of KPERS and manage a staff to carry out daily operations of the system.

As of December 31, 2025, KPERS serves approximately 355,000 members and approximately 1,500 participating employers, including the State, school districts, counties, cities, public libraries, hospitals and other governmental units. KPERS administers the following three statewide, defined benefit retirement plans for public employees:

(a) Kansas Public Employees Retirement System;
(b) Kansas Police and Firemen's Retirement System; and
(c) Kansas Retirement System for Judges.

These three plans are separate and distinct with different membership groups, actuarial assumptions, experience, contribution rates and benefit options. The Kansas Public Employees Retirement System is the largest of the three plans, accounting for approximately 95% of the members. The Kansas Public Employees Retirement System is further divided into two separate groups, as follows:

(a) *State/School Group* - includes members employed by the State, school districts, community colleges, vocational-technical schools and educational cooperatives. The State of Kansas makes all employer contributions for this group, the majority of which comes from the State General Fund.

(b) *Local Group* - all participating cities, counties, library boards, water districts and political subdivisions are included in this group. Local employers contribute at a different rate than the State/School Group rate.

KPERS is currently a qualified, governmental, § 401(a) defined benefit pension plan, and has received IRS determination letters attesting to the plan's qualified status dated October 14, 1999 and March 5, 2001. KPERS is also a "contributory" defined benefit plan, meaning that employees make contributions to the plan. This contrasts it from noncontributory pension plans, which are funded solely by employer contributions. The Issuer's employees currently annually contribute 6% of their gross salary to the plan if such employees are KPERS Tier 1 members (covered employment prior to July 1, 2009), KPERS Tier 2 members (covered employment on or after July 1, 2009), or KPERS Tier 3 members (covered employment on or after January 1, 2015).

In 2004, 2015 and 2021, the Kansas Development Finance Authority, on behalf of the State, issued pension obligation bonds and contributed the proceeds thereof to KPERS to assist with improving the status of the unfunded actuarial pension liability. In 2022 the Legislature provided for additional contributions totaling $1.125 billion in four payments to be deposited into the KPERS trust fund for the School Group. For more information about the Legislature's actions related to KPERS, please see the valuation report referenced below.

The Issuer's contribution varies from year to year based upon the annual actuarial valuation and appraisal made by KPERS, subject to legislative caps on percentage increases. The Issuer's contribution is 9.59% of the employee's gross salary for calendar year 2026, and is projected to change to 9.44% of the employee's gross salary for calendar year 2027 and 9.35% of the employee's gross salary for calendar year 2028. In addition, the Issuer contributes 1% of the employee's gross salary for Death and Disability Insurance for covered employees.

According to the Valuation Report as of December 31, 2025 (the "2025 Valuation Report") the KPERS Local Group, of which the Issuer is a member, carried an unfunded accrued actuarial liability ("UAAL") of approximately $2.173 billion at the end of 2025. The amount of the UAAL in 2025 was similar to the previous year's amount due to the factors discussed in

the 2025 Valuation Report; such report also includes additional information relating to the funded status of the KPERS Local Group, including recent trends in the funded status of the KPERS Local Group. A copy of the 2025 Valuation Report is available on the KPERS website at www.kspers.gov/about/reports. The Issuer has no means to independently verify any of the information set forth on the KPERS website or in the 2025 Valuation Report, which is the most recent financial and actuarial information available on the KPERS website relating to the funded status of the KPERS Local Group. The 2025 Valuation Report sets the employer contribution rate for the period beginning January 1, 2028, for the KPERS Local Group, and KPERS' actuaries identified that an employer contribution rate of 9.35% of covered payroll would be necessary, in addition to statutory contributions by covered employees, to eliminate the UAAL by the end of the actuarial period set forth in the 2025 Valuation Report. The statutory contribution rate of employers currently equals the 2025 Valuation Report's actuarial rate. As a result, members of the Local Group are adequately funding their projected actuarial liabilities and the UAAL can be expected to diminish over time. The required employer contribution rate may increase up to the maximum statutorily allowed rate, which is 1.2% in fiscal year 2017 and thereafter.

The Issuer has established membership in the Kansas Police and Fire Retirement System ("KP&F") for its police and fire personnel. KP&F is a division of and is administered by KPERS. Annual contributions are adjusted annually based on actuarial studies, subject to legislative caps on percentage increases. According to the 2025 Valuation Report, KP&F carried an UAAL of approximately $1.550 billion at the end of 2025. For KP&F, the Issuer's employees currently annually contribute 7.15% of their gross salary to the plan. For the year beginning January 1, 2026, the Issuer contributes 24.00% of employees' gross salary, and is projected to change to 24.51% of the employee's gross salary for calendar year 2027.

The Issuer has not implemented GASB 68 – Accounting and Financial Reporting for Pensions – An Amendment of GASB 27, because the Issuer's financial statements are prepared on a regulatory basis of accounting which is a comprehensive basis of accounting different from accounting principles generally accepted in the United States of America. KPERS, however, has implemented GASB 67 – Financial Reporting for Pension Plans – An Amendment of GASB Statement 25, and is required annually to provide its participants the proportional share of the net pension liability of KPERS allocated to each participant as of the end of the prior fiscal year. The KPERS' Schedule of Employer and Nonemployer Allocations and Schedules of Pension Amounts by Employer and Nonemployer (the "GASB 68 Report") provides the net pension liability allocated to each KPERS participant, including the Issuer. The GASB 68 Report is available on the KPERS website at www.kspers.gov/about/reports. Because the Issuer has not implemented GASB 68, the net pension liability calculated by KPERS for the Issuer is not reflected as a liability on the Issuer's financial statements. The Issuer has no means to independently verify any of the information set forth on the KPERS website or in the GASB 68 Report. It is important to note that under existing State law, the Issuer has no legal obligation for the UAAL or the net pension liability calculated by KPERS, and such figures are for informational purposes only.

DEBT STRUCTURE

Debt Summary

The following table summarizes certain key statistics with respect to the Issuer's general obligation debt, including the Bonds and Notes:

Debt Summary (As of December 22, 2026)	**City Debt***
Estimated Appraised Value of Taxable Property [1]	$1,994,809,393
2026 Preliminary Assessed Valuation [2]	$262,468,036
Outstanding General Obligation Debt	$93,080,000
Direct Debt Per Capita (Population = 27,653)	$3,366
Direct and Overlapping Debt Per Capita	$4,512
Direct Debt as a Percentage of Preliminary Assessed Valuation	35.46%
Direct and Overlapping Debt as a Percentage of Assessed Valuation	47.53%
Direct Debt as a Percentage of Estimated Appraised Value	4.67%
Direct and Overlapping Debt as a Percentage of Estimated Appraised Value	6.25%

[1] See **"Property Valuations"** *infra*.
[2] The assessed value of all tangible taxable property within the City, as certified to the County Clerk on the preceding August 25. Also includes the taxable value of motor vehicles within the City. 2026 motor vehicle valuation not yet available; 2025 data used for estimation purposes only.
* Preliminary, subject to change

Authority to Incur Debt

Pursuant to Kansas law, the City is permitted to issue general obligation debt in an aggregate amount not to exceed 30% of its (1) assessed valuation as certified to the county clerk on the preceding August 25 (assessed valuation figures as of August 25 are typically estimates used for budgeting purposes and may be slightly different than final valuation figures shown herein) and (2) valuation of motor vehicles (the "Debt Limit"). State law exempts various types of general obligation bonds and temporary notes from counting against the City's Debt Limit; for instance and among other exemptions, bonds or temporary notes issued for the purpose of acquiring, enlarging, extending or improving any storm or sanitary sewer system; for the purpose of acquiring, enlarging, extending or improving any municipal utility; or to pay the cost of improvements to intersections of streets and alleys or that portion of any street immediately in front of city or school district property, are not included in computing the total bonded indebtedness of the City for the purposes of determining the limitations on bonded indebtedness. The following table provides certain information relating to the City's outstanding general obligation debt, including the Bonds and Notes, and its statutory Debt Limit:

Debt Limit Summary (As of December 22, 2026)	**City Debt***
Preliminary Assessed Valuation (including Motor Vehicle Valuation) [1]	$262,468,036
Statutory Debt Limit [2]	$78,740,411
Outstanding General Obligation Debt	$93,080,000
Exempt Debt	$31,742,915
Net Debt against Debt Limit Capacity [3]	$61,337,085
Additional legal debt capacity	$17,403,326
Statutory Direct debt as a percentage of Preliminary Assessed Valuation	23.37%

[2] The assessed value of all tangible taxable property within the City, as certified to the County Clerk on the preceding August 25. Also includes the taxable value of motor vehicles within the City. 2026 motor vehicle valuation not yet available; 2025 data used for estimation purposes only. See K.S.A. 10-301 *et seq*.
[2] Based upon preliminary assessed value of all tangible taxable property within the City, as certified to the County Clerk on the preceding August 25. See K.S.A. 10-301 *et seq*.
[3] Excludes general obligation debt that is exempt from the City's Debt Limit pursuant to State law exceptions.
* Preliminary, subject to change

Current Indebtedness of the Issuer

The following table sets forth as of the Dated Date all of the outstanding obligations of the Issuer including the Bonds and Notes:

GENERAL OBLIGATION BONDS

Description of Indebtedness	Series	Dated Date	Final Maturity	Original Principal Amount	Amount Outstanding	Exempt From Debt Limit
G.O. Refunding & Imp Bonds	2012-B	08/01/12	09/01/32	$21,285,000	$2,065,000	$678,141
G.O. Bonds	2014-A	12/01/14	09/01/29	675,000	155,000	54,707
G.O. Bonds	2016-A	02/03/16	09/01/35	5,705,000	2,935,000	0
G.O. Bonds	2016-B	12/15/16	09/01/35	2,000,000	765,000	0
G.O. Refunding Bonds	2017-B	12/29/17	09/01/29	5,815,000	1,760,000	155,945
G.O. Bonds	2018-A	12/20/18	09/01/33	3,950,000	2,170,000	701,596
G.O. Bonds	2019-A	12/05/19	09/01/39	16,875,000	8,315,000	7,549,253
Taxable G.O. Refunding & Imp Bonds	2019-B	12/05/19	09/01/29	7,000,000	215,000	215,000
G.O. Bonds	2020-A	08/13/20	09/01/40	4,200,000	3,050,000	0
G.O. Bonds	2021-A	08/12/21	09/01/41	7,725,000	6,080,000	153,514
G.O. Bonds	2022-A	08/25/22	09/01/42	8,990,000	7,755,000	666,687
G. O Bonds	2023-A	08/31/23	09/01/43	6,905,000	6,180,000	1,103,429
G.O. Bonds	2024-A	10/03/24	09/01/44	2,135,000	2,000,000	0
G.O. Bonds	2025-A	08/28/25	09/01/45	16,395,000	15,910,000	2,457,395
G.O. Bonds	2026-A	12/22/26	09/01/46	17,355,000*	17,355,000*	12,333,222*
Total					***$76,710,000***	***$26,068,889***

TEMPORARY NOTES

Description of Indebtedness	Series	Dated Date	Final Maturity	Original Principal Amount	Amount Outstanding	Exempt From Debt Limit
G.O. Temporary Notes	2024-1	10/03/24	09/01/27	$10,415,000	$10,415,000	$3,328,492
G.O. Temporary Notes	2025-1	08/28/25	09/01/28	1,500,000	1,500,000	439,549
G.O. Temporary Notes	2026-1	12/22/26	03/01/30	4,455,000*	4,455,000*	1,905,985*
Total					***$16,370,000***	***$5,674,026***

REVENUE OBLIGATIONS

Description of Indebtedness	Series	Dated Date	Final Maturity	Original Principal Amount	Amount Outstanding
Sales Tax Revenue Bonds	2015	03/17/15	06/01/35	$ 9,840,000	$ 5,300,000
Sales Tax Special Obligation Revenue Bonds (STAR Bonds Heritage Project Area) [1]	2015	12/22/15	12/01/35	13,150,000	2,290,000
Sales Tax Refunding Revenue Bonds	2016	03/22/16	06/01/34	32,435,000	20,985,000
Sales Tax Special Obligation Revenue Bonds (STAR Bonds Power Center Project Area) [2]	2018	12/05/18	12/01/38	15,690,000	11,105,000
Sales Tax Special Obligation Revenue Bonds (STAR Bonds Heritage Project Area) [3]	2026	12/04/26	12/01/46	22,005,000	22,005,000

[1] Amount outstanding as of June 30, 2026. The Series 2015 STAR Bonds are anticipated to be fully retired on December 1, 2026.
[2] Amount outstanding as of June 30, 2026.
[3] Anticipated to be issued on December 4, 2026. Principal amount is subject to change.
Source: City Clerk

History of General Obligation Indebtedness

The following table sets forth general obligation debt information pertaining to the Issuer as of the end of each of the years indicated:

Year	Total Debt	Debt As Percentage of Assessed Value	Debt Per Capita
2021	$36,662,750	21.29%	$1,318.66
2022	41,910,550	23.20%	1,496.81
2023	63,540,000	31.62%	2,317.12
2024	69,875,000	32.94%	2,539.62
2025	76,170,000	33.1%	2,752.20

Source: City Clerk

The Issuer has never in its history defaulted on the payment of any of its debt obligations.

Lease Obligations

In addition to the foregoing debt obligations, the City has entered into the following lease obligations. Lease obligations of the City constitute valid and binding obligations of the City in accordance with their terms subject to funds budgeted and appropriated for that purpose during the City's current budget year or funds made available from any lawfully operated revenue producing source as per K.S.A. 10-1116b.

Purpose of Indebtedness	Dated Date	Final Payment Date	Original Principal Amount	Amount Outstanding
Fire Truck	10/18/18	10/18/27	$935,000	$ 201,862
CREW Building	02/12/21	02/12/31	715,866	448,680
Trash trucks	03/31/23	04/01/28	548,500	342,472
Total				***$993,014***

Source: City Clerk

State Loans

The City has entered into loan agreements with the Kansas Department of Health and Environment to finance improvements to the City's wastewater utility system. The term of the loans are 20 years and provide for approximately level annual debt service payments.

Purpose of Indebtedness	Dated Date	Final Payment Date	Original Loan Agreement Amount	Amount Outstanding
Wastewater Treatment Plant	09/22/09	09/01/31	$ 25,881,296	(see below)
Bio Gas Project	09/20/16	09/01/31	9,834,150	(see below)
Combined Loan [1]		09/01/31	35,715,446	$4,952,454
South Wastewater Treatment Plant Expansion	10/20/23	03/01/55	59,545,000	52,776,903 [2]

The loans are secured by a pledge of revenues of the City's wastewater utility system, together with a pledge of unlimited ad valorem property tax levies of the City.

[1] Excludes portion of the Loan prepaid from the proceeds of the Series 2019-A Bonds.
[2] Current principal advanced.
Source: City Clerk

Overlapping Indebtedness

The following table sets forth overlapping indebtedness as of August 1, 2026, and the percent attributable (on the basis of assessed valuation) to the City:

Taxing Jurisdiction	2025 Final Assessed Valuation [1]	Outstanding General Obligation Indebtedness [2]	Percent Applicable to Issuer	Amount Applicable to Issuer
Ford County	$420,032,863	$ 8,030,000	54.81%	$ 4,400,880
U.S.D. No. 443	347,810,613	41,220,000	66.19%	27,281,759
Dodge City Community College	420,032,863	0	54.81%	0
Total				***$31,682,639***

[1] Kansas Department of Administration county tax levy reports (assessed valuation information)
[2] Electronic Municipal Market Access (Outstanding General Obligation Indebtedness information)

Future Indebtedness

The City regularly issues temporary notes and/or general obligation bonds in order to finance infrastructure improvements to serve the City. The City anticipates issuing temporary notes or general obligation bonds within the next 12 months to finance street improvements and other public infrastructure improvements. Additionally, the City periodically evaluates the merits of refunding outstanding general obligation and/or utility revenue bonds; however the timing and/or feasibility of any such re-financings are not available at this time.

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APPENDIX B

FINANCIAL STATEMENTS AND REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS (FOR THE FISCAL YEAR ENDED 12/31/2025)

CITY OF DODGE CITY, KANSAS

FINANCIAL STATEMENT
with
INDEPENDENT AUDITOR'S REPORT
and
UNIFORM GUIDANCE REPORTS

YEAR ENDED DECEMBER 31, 2025

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JOHN W. HENDRICKSON, CPA
JEREMY J. APPEL, CPA

INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor and City Commissioners
Dodge City, Kansas

Adverse and Unmodified Opinions

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash of the City of Dodge City, Kansas, as of and for the year ended December 31, 2025 and the related notes to the financial statement.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the Basis for Adverse and Unmodified Opinions section of our report, the accompanying financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the City of Dodge City, Kansas, as of December 31, 2025, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balances of the City of Dodge City, Kansas, as of December 31, 2025, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note A.

Basis for Adverse and Unmodified Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS), the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, and the *Kansas Municipal Audit and Accounting Guide*. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statement section of our report. We are required to be independent of the City of Dodge City, Kansas and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our adverse and unmodified audit opinions.

Matter Giving Rise to Adverse Opinion on U.S. Generally Accepted Accounting Principles

As discussed in Note A of the financial statement, the financial statement is prepared by the City of Dodge City, Kansas on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statement of the variances between the regulatory basis of accounting described in Note A and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Responsibilities of Management for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note A; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

In preparing the financial statement, management is required to evaluate whether there are conditions or events, considered in the aggregate, which raise substantial doubt about the City of Dodge City, Kansas' ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statement.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- exercise professional judgement and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City of Dodge City, Kansas' internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statement.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, which raise substantial doubt about the City of Dodge City, Kansas' ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash (basic financial statement) as a whole. The summary of regulatory basis expenditures – actual and budget, individual fund schedules of regulatory basis receipts and expenditures, and summary of regulatory basis receipts and disbursements – agency funds (Schedules 1, 2 and 3 as listed in the table of contents) are presented for analysis and are not a required part of the basic financial statement, however, are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. The schedule of expenditures of federal awards is presented for additional analysis as required by Title 2 *U.S. Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and is also not a required part of the basic financial statement. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note A.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the City of Dodge City, Kansas as of and for the year ended December 31, 2024 (not presented herein), and have issued our report thereon dated September 24, 2025, which contained an unmodified opinion on the basic financial statement. The 2024 basic financial statement and our accompanying report are not presented herein but are available in electronic form from the website of the Kansas Department of Administration at the following link: https://admin.ks.gov/offices/accounts-reports/local-government/municipal-services/municipal-audits. The 2024 actual column (2024 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures for the year ended December 31, 2025 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 2024 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2024 basic financial statement. The 2024 comparative information was subjected to the auditing procedures applied in the audit of the 2024 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2024 basic financial statement or to the 2024 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2024 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended December 31, 2024, on the basis of accounting described in Note A.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated September 29, 2026 on our consideration of the City of Dodge City, Kansas' internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City of Dodge City, Kansas' internal control over financial reporting and compliance.

Kennedy McKee & Company LLP

September 29, 2026

CITY OF DODGE CITY, KANSAS

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES
AND UNENCUMBERED CASH
REGULATORY BASIS

For the Year Ended December 31, 2025

Fund	Beginning unencumbered cash balance (deficit)	Prior year cancelled encumbrances	Receipts
General fund:			
General	$ 225,246	$ 79,792	$ 21,839,425
Special purpose funds:			
Special liability	(21,230)	-	534,903
Library	16,671	-	1,068,415
Library employee benefits	3,757	-	232,055
Sales tax	267,222	-	9,091,992
Convention and visitors	1,719,595	-	1,467,415
Special streets and highways	134,817	4,053	1,099,623
Special parks and recreation	264,000	-	136,325
Special alcohol and drug	43,880	-	136,326
Alcohol and drug safety action	8,867	-	-
Development and growth	174,397	-	778,384
Capital improvement	2,018,689	-	1,788,826
Non-budgeted special purpose funds:			
Sales tax organizations	617,070	-	710,000
Sales tax depreciation and replacement	1,755,652	-	250,000
Sales tax event	5,070	-	200,000
Hilmar bioscience district	21,148	-	1,355,845
Rural housing incentive district	(822,227)	-	960,492
Transient guest tax	670,559	-	457,930
Street sales tax	1,514,661	-	4,020,453
Special law enforcement trust	72,589	-	7,106
Economic development revolving	4,213	-	714
Hoover trust	147,845	-	7,270
Roof insurance repairs	99,185	-	-
Medical insurance reserve	3,598,467	-	2,244,633
CDBG - CV grant	-	-	68,836
Capital equipment reserve	(829,517)	-	60,373
Hilmar	-	-	-
GREAT	39,205	-	78,652
Fire CPR training	37,626	-	6,566
Municipal band	10,598	-	18,500
SMPC trust	240,306	-	11,250
Depot	454,438	-	276,737
Civil asset forfeiture	10,627	-	6,612
Public art	7,769	-	36,592
Total special purpose funds	12,285,949	4,053	27,112,825

Expenditures	Ending unencumbered cash balance (deficit)	Add encumbrances and accounts payable	Ending cash balance (deficit)
$ 21,433,587	$ 710,876	$ 993,300	$ 1,704,176
513,673	-	-	-
1,084,000	1,086	-	1,086
233,400	2,412	-	2,412
8,881,745	477,469	60,781	538,250
1,132,103	2,054,907	14,490	2,069,397
1,297,340	(58,847)	419,030	360,183
150,000	250,325	-	250,325
172,700	7,506	168,200	175,706
-	8,867	-	8,867
668,518	284,263	7,513	291,776
2,444,490	1,363,025	139,725	1,502,750
687,117	639,953	-	639,953
891,563	1,114,089	318,511	1,432,600
150,000	55,070	-	55,070
-	1,376,993	-	1,376,993
499,788	(361,523)	-	(361,523)
382,836	745,653	-	745,653
6,403,913	(868,799)	589,110	(279,689)
7,244	72,451	-	72,451
-	4,927	-	4,927
-	155,115	-	155,115
99,185	-	-	-
3,062,625	2,780,475	81,123	2,861,598
68,836	-	-	-
1,580,236	(2,349,380)	30,650	(2,318,730)
-	-	-	-
5,418	112,439	-	112,439
-	44,192	548	44,740
20,254	8,844	-	8,844
-	251,556	-	251,556
149,287	581,888	6,475	588,363
-	17,239	-	17,239
2,750	41,611	-	41,611
30,589,021	8,813,806	1,836,156	10,649,962

CITY OF DODGE CITY, KANSAS

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES
AND UNENCUMBERED CASH
REGULATORY BASIS

For the Year Ended December 31, 2025

Fund	Beginning unencumbered cash balance (deficit)	Prior year cancelled encumbrances	Receipts
General fund:			
General	$ 225,246	$ 79,792	$ 21,839,425
Special purpose funds:			
Special liability	(21,230)	-	534,903
Library	16,671	-	1,068,415
Library employee benefits	3,757	-	232,055
Sales tax	267,222	-	9,091,992
Convention and visitors	1,719,595	-	1,467,415
Special streets and highways	134,817	4,053	1,099,623
Special parks and recreation	264,000	-	136,325
Special alcohol and drug	43,880	-	136,326
Alcohol and drug safety action	8,867	-	-
Development and growth	174,397	-	778,384
Capital improvement	2,018,689	-	1,788,826
Non-budgeted special purpose funds:			
Sales tax organizations	617,070	-	710,000
Sales tax depreciation and replacement	1,755,652	-	250,000
Sales tax event	5,070	-	200,000
Hilmar bioscience district	21,148	-	1,355,845
Rural housing incentive district	(822,227)	-	960,492
Transient guest tax	670,559	-	457,930
Street sales tax	1,514,661	-	4,020,453
Special law enforcement trust	72,589	-	7,106
Economic development revolving	4,213	-	714
Hoover trust	147,845	-	7,270
Roof insurance repairs	99,185	-	-
Medical insurance reserve	3,598,467	-	2,244,633
CDBG - CV grant	-	-	68,836
Capital equipment reserve	(829,517)	-	60,373
Hilmar	-	-	-
GREAT	39,205	-	78,652
Fire CPR training	37,626	-	6,566
Municipal band	10,598	-	18,500
SMPC trust	240,306	-	11,250
Depot	454,438	-	276,737
Civil asset forfeiture	10,627	-	6,612
Public art	7,769	-	36,592
Total special purpose funds	12,285,949	4,053	27,112,825

Expenditures	Ending unencumbered cash balance (deficit)	Add encumbrances and accounts payable	Ending cash balance (deficit)
$ 21,433,587	$ 710,876	$ 993,300	$ 1,704,176
513,673	-	-	-
1,084,000	1,086	-	1,086
233,400	2,412	-	2,412
8,881,745	477,469	60,781	538,250
1,132,103	2,054,907	14,490	2,069,397
1,297,340	(58,847)	419,030	360,183
150,000	250,325	-	250,325
172,700	7,506	168,200	175,706
-	8,867	-	8,867
668,518	284,263	7,513	291,776
2,444,490	1,363,025	139,725	1,502,750
687,117	639,953	-	639,953
891,563	1,114,089	318,511	1,432,600
150,000	55,070	-	55,070
-	1,376,993	-	1,376,993
499,788	(361,523)	-	(361,523)
382,836	745,653	-	745,653
6,403,913	(868,799)	589,110	(279,689)
7,244	72,451	-	72,451
-	4,927	-	4,927
-	155,115	-	155,115
99,185	-	-	-
3,062,625	2,780,475	81,123	2,861,598
68,836	-	-	-
1,580,236	(2,349,380)	30,650	(2,318,730)
-	-	-	-
5,418	112,439	-	112,439
-	44,192	548	44,740
20,254	8,844	-	8,844
-	251,556	-	251,556
149,287	581,888	6,475	588,363
-	17,239	-	17,239
2,750	41,611	-	41,611
30,589,021	8,813,806	1,836,156	10,649,962

CITY OF DODGE CITY, KANSAS

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES
AND UNENCUMBERED CASH
REGULATORY BASIS

For the Year Ended December 31, 2025

Fund	Beginning unencumbered cash balance (deficit)	Prior year cancelled encumbrances	Receipts
Special purpose grant funds:			
PD grants	$ (377,130)	$ -	$ 327,000
Runway 220	(78,604)	-	971,339
Police body worn cameras	7,819	-	-
Minibus grant 2020-21	54,771	-	-
Minibus grant 2023-24	(215,257)	-	770,556
KHRC moderate income housing	-	-	475,000
Safe streets for all	(226,326)	-	-
Opioid	163,998	-	48,064
Downtown kiosk	9,918	-	-
USDA rural business development	(95,109)	-	-
Total grant funds	(755,920)	-	2,591,959
Bond and interest funds:			
GO bond and interest	459,062	-	4,486,571
Non-budgeted bond and interest funds:			
Cost of issuance	628,773	-	339,779
Special events center revenue bonds	4,427,429	-	3,006,031
Water park revenue bonds	1,071,168	-	720,769
Water temporary notes	17,409	-	-
Water and wastewater revenue bonds	373,206	-	-
Total bond and interest funds	6,977,047	-	8,553,150
Capital projects funds:			
Municipal services building	(301,269)	20,528	90,031
Construction fire station #2	(150,329)	-	-
First National Bank building	(19,345)	-	-
GO bonds 2025	-	-	9,218,459
GO bonds 2018	111,422	-	-
GO bonds 2013	781,362	-	-
Managed aquifer recharge project	-	-	-
GO bonds 2016	135,595	-	-
GO bonds 2017	459,250	-	-
GO bonds 2020	327,532	-	-
GO bonds 2022	7,809,911	-	-

Expenditures	Ending unencumbered cash balance (deficit)	Add encumbrances and accounts payable	Ending cash balance (deficit)
$ -	$ (50,130)	$ -	$ (50,130)
3,198,505	(2,305,770)	9,795	(2,295,975)
-	7,819	-	7,819
54,771	-	-	-
874,051	(318,752)	33,494	(285,258)
430,000	45,000	-	45,000
71,384	(297,710)	-	(297,710)
-	212,062	-	212,062
23,058	(13,140)	20,125	6,985
-	(95,109)	-	(95,109)
4,651,769	(2,815,730)	63,414	(2,752,316)
4,809,985	135,648	-	135,648
206,577	761,975	-	761,975
2,797,525	4,635,935	-	4,635,935
683,700	1,108,237	-	1,108,237
17,409	-	-	-
373,206	-	-	-
8,888,402	6,641,795	-	6,641,795
454,598	(645,308)	12,761	(632,547)
322,430	(472,759)	-	(472,759)
697,714	(717,059)	4,434	(712,625)
788,209	8,430,250	-	8,430,250
-	111,422	-	111,422
-	781,362	-	781,362
1,279,093	(1,279,093)	16,681	(1,262,412)
-	135,595	-	135,595
-	459,250	-	459,250
306,776	20,756	2,589	23,345
3,096,287	4,713,624	6,560	4,720,184

CITY OF DODGE CITY, KANSAS

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES
AND UNENCUMBERED CASH
REGULATORY BASIS

For the Year Ended December 31, 2025

Fund	Beginning unencumbered cash balance (deficit)	Prior year cancelled encumbrances	Receipts
Capital projects funds (continued):			
Star bond power center	$ (6,780,881)	$ -	$ 530,822
Temporary notes 15th Avenue	79,293	-	1,346,932
Candletree 6 infrastructure	(1,000)	1,000	-
Temporary notes Candletree	1,251,954	-	-
United Village	3,527,944	-	-
KLETC project	(152,898)	-	152,898
Boot Hill museum	(613,295)	-	12,000
Airport terminal renovation	(2,709,093)	-	4,363,339
Wagon Wheel III	(272,347)	-	272,347
Iron Flats	(2,809,923)	-	2,931,310
McCaustland Rd #2	82,150	-	-
Casa Del Rio	(63,206)	-	63,206
GO bonds 2023	1,168,840	-	-
GO bonds 2024	1,777,466	-	-
Wastewater treatment plant construction	(8,041,122)	-	8,317,500
Total capital projects funds	(4,401,989)	21,528	27,298,844
Business funds:			
Water utility	7,524,919	40,500	7,779,890
Wastewater utility	5,117,492	-	9,573,040
Biogas operations	(854,537)	-	2,926,721
Solid waste utility	385,786	-	3,087,989
Drainage utility	163,071	-	329,952
Vehicle maintenance	(760,485)	-	1,439,204
Non-budgeted business funds:			
Facilities maintenance	(1,211,616)	-	2,453,181
Total business funds	10,364,630	40,500	27,589,977
Total reporting entity	$ 24,694,963	$ 145,873	$ 114,986,180

Expenditures	Ending unencumbered cash balance (deficit)	Add encumbrances and accounts payable	Ending cash balance (deficit)
$ 3,978,755	$(10,228,814)	$ 767,460	$ (9,461,354)
766,186	660,039	38,302	698,341
-	-	-	-
(31,245)	1,283,199	3,992	1,287,191
2,479,770	1,048,174	61,229	1,109,403
-	-	-	-
-	(601,295)	-	(601,295)
4,492,241	(2,837,995)	1,135,074	(1,702,921)
-	-	-	-
121,387	-	-	-
-	82,150	-	82,150
-	-	-	-
974,343	194,497	-	194,497
649,827	1,127,639	10,907	1,138,546
1,841,409	(1,565,031)	167,135	(1,397,896)
22,217,780	700,603	2,227,124	2,927,727
8,959,276	6,386,033	591,538	6,977,571
10,375,537	4,314,995	402,120	4,717,115
3,004,147	(931,963)	1,058,183	126,220
3,229,321	244,454	89,606	334,060
304,308	188,715	76,363	265,078
1,018,885	(340,166)	39,714	(300,452)
2,609,838	(1,368,273)	217,071	(1,151,202)
29,501,312	8,493,795	2,474,595	10,968,390
$ 117,281,871	$ 22,545,145	$ 7,594,589	$ 30,139,734

CITY OF DODGE CITY, KANSAS

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH REGULATORY BASIS

For the Year Ended December 31, 2025

Composition of cash balance:	
Demand deposits	$ 5,805,874
Certificates of deposit	10,442,262
Investments	16,624,557
Petty cash	3,889
Total cash	32,876,582
Agency funds	(2,736,848)
Total - excluding agency funds	$ 30,139,734

The notes to the financial statement are an integral part of this statement.

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This summary of significant accounting policies applied in the preparation of the accompanying financial statement is presented to assist in understanding the City's financial statement. The financial statement, schedules, and notes are representations of the City's management, which is responsible for their integrity and objectivity.

1. Municipal Financial Reporting Entity

The City of Dodge City is a municipal corporation governed by a City Manager-Commission form of government. This regulatory financial statement presents the City of Dodge City (the Municipality) and does not include the related municipal entities shown below. A related municipal entity is an entity established to benefit the City and/or its constituents.

Dodge City Public Library. The members of the governing board of the Public Library are appointed by the City Commissioners. The Public Library is fiscally dependent on the City because the budget is approved by the City Commissioners. In addition, the Public Library is prohibited from issuing bonded debt without the approval of the City Commission.

Dodge City – Ford County Development Corporation. Two members of the Corporation's Board of Directors are appointed by the City Commissioners. The Corporation is fiscally dependent on the City because nearly all employees of the Corporation are paid by the City and are accountable to the City Manager and Commissioners.

Dodge City Housing Authority. The members of the governing board of the Housing Authority are appointed by the City Commission. Although the City does not have the authority to approve or modify the Housing Authority's operational and capital budgets and the Housing Authority has the authority to issue bonded debt, the City is fiscally responsible for the Housing Authority since it was created as an agent of the City.

VenuWorks of Dodge City, L.L.C. Was organized under the laws of the State of Iowa on November 1, 2010 to operate United Wireless Arena. The City engaged VenuWorks to manage all activities and operations of the facility.

2. Basis of Presentation – Fund Accounting

The accounts of the City are organized and operated on the basis of funds. In governmental accounting, a fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Basis of Presentation – Fund Accounting (Continued)

The following types of funds comprise the financial activities of the City for the year ended December 31, 2025:

REGULATORY BASIS FUND TYPES

General fund – the chief operating fund. Used to account for all resources except those required to be accounted for in another fund.

Special Purpose fund – used to account for the proceeds of specific tax levies and other specific regulatory receipt sources (other than Capital Project and tax levies for long-term debt) that are intended for specified purposes.

Bond and Interest fund – used to account for the accumulation of resources, including tax levies, transfers from other funds and payment of general long-term debt.

Capital Project fund – used to account for the debt proceeds and other financial resources to be used for acquisition or construction of major capital facilities or equipment.

Business fund – funds financed in whole or in part by fees charged to users of the goods or services (i.e., enterprise and internal service fund, etc.).

Agency fund – funds used to report assets held by the municipal reporting entity in a purely custodial capacity.

3. Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America

The *Kansas Municipal Audit and Accounting Guide* (KMAAG) regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis receipts and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

The City has approved a resolution that is in compliance with K.S.A. 75-1120a(c), waiving the requirement for application of generally accepted accounting principles and allowing the City to use the regulatory basis of accounting.

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. Budgetary Information

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special purpose funds (unless specifically exempted by statute), bond and interest funds, and business funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

a. Preparation of the budget for the succeeding calendar year on or before August 1st.

b. Publication in local newspaper on or before August 5th of the proposed budget and notice of public hearing on the budget.

c. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.

d. Adoption of the final budget on or before August 25th.

If the municipality is holding a revenue neutral rate hearing, the budget timeline for the public hearing is adjusted to no sooner than August 20th and no later than September 20th, but at least ten days after all statutory notification and publication requirements have been meet. Municipal budgets requiring a hearing to exceed the revenue neutral rate should be adopted on or before October 1st but may not be adopted prior to the revenue neutral rate hearing. The City did hold a revenue neutral rate hearing for this year.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in regulatory receipts other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication the hearing may be held, and the governing body may amend the budget at that time. The following budgets were amended during the year:

Fund	Original budget	Amended budget
Special Alcohol and Drug Fund	$ 120,000	$ 172,700
Water Utility Fund	4,862,778	9,308,262
Wastewater Utility Fund	7,399,152	8,170,686

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison schedules are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which receipts are recognized when cash is received, and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the municipality for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year end.

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. Budgetary Information (Continued)

A legal operating budget is not required for special purpose grant funds, certain bond and interest funds, capital project funds, and the following special purpose and business funds:

Sales Tax Organizations	Medical Insurance Reserve
Sales Tax Depreciation and Replacement	CDBG – CV Grant
	Capital Equipment Reserve
Sales Tax Event	Hilmar
Hilmar Bioscience District	GREAT
Rural Housing Incentive District	Fire CPR Training
Transient Guest Tax	Municipal Band
Street Sales Tax	SMPC Trust
Special Law Enforcement Trust	Depot
Economic Development Revolving	Civil Asset Forfeiture
Hoover Trust	Public Art
Roof Insurance Repairs	Facilities Maintenance

Spending in funds which are not subject to the legal annual operating budget requirement is controlled by federal regulations, other statutes, or by the use of internal spending limits established by the governing body.

5. Special Assessments

Projects financed in part by special assessments are financed through issuance of general obligation bonds of the City and are retired from the Bond and Interest Fund. Special assessments paid prior to the issuance of bonds are recorded as receipts in the appropriate project. Special assessments received after the issuance of bonds are recorded as receipts in the Bond and Interest Fund.

B. COMPLIANCE WITH KANSAS STATUTES

References made herein to the statutes are not intended as interpretations of law but are offered for consideration of the Director of Accounts and Reports, the Kansas Department of Administration, and legal representatives of the City.

The budget law provided by K.S.A. 79-2935 prohibits the expenditure of funds in excess of that allowed by budget. Expenditures exceeded the adopted budget of the Sales Tax, Special Parks and Recreation, Capital Improvement, GO Bond and Interest, Wastewater Utility, and Vehicle Maintenance funds by $246,246, $50,000, $94,490, $123,309, $2,204,851, and $257,114, respectively.

The cash basis law provided by K.S.A. 10-1113 prohibits the creation of indebtedness in excess of available monies in a fund. Funds in the category are as follows:

Special Streets and Highways	$	58,547
Rural Housing Incentive District		361,523
Street Sales Tax		868,799
Capital Equipment Reserve		2,349,380
PD Grants		50,130
Runway 220		2,305,770
Minibus 2023-24		318,752
Safe Streets for All		297,710
Downtown Kiosk		13,140
USDA Rural Business Development		95,109

B. COMPLIANCE WITH KANSAS STATUTES (CONTINUED)

The cash basis law provided by K.S.A. 10-1113 prohibits the creation of indebtedness in excess of available monies in a fund. Funds in the category are as follows (continued):

Municipal Services Building	$	645,308
Construction Fire Station #2		472,759
First National Bank Building		717,059
Managed Aquifer Recharge Project		1,279,093
Star Bonds Power Center		10,228,814
Boot Hill Museum		601,295
Airport Terminal Renovation		2,837,995
Wastewater Treatment Plant Construction		1,565,031
Biogas Operations		931,963
Vehicle Maintenance		340,166
Facilities Maintenance		1,368,273

Although the following special purpose federal grant funds overspent their cash balances, according to K.S.A. 12-1664, the City is not prohibited from financing the federal share of a local program from current funds if available.

PD Grants	$	50,130
Runway 220		2,305,770
Minibus 2023-24		318,752
Safe Streets for All		297,710
Downtown Kiosk		13,140
USDA Rural Business Development		95,109

C. DEPOSITS AND INVESTMENTS

As of December 31, 2025, the City had the following investments and maturities.

Investment Type	Fair Value	Maturity	Rating
Kansas Municipal Investment Pool	$ 8,586,241	< 1 Year	N/A
Escrow Accounts – Dreyfus	5,739,939	< 1 Year	AAAm
Federated Government Obligation Fund	2,298,377	< 1 Year	AAAm
	$16,624,557		

K.S.A. 9-1401 establishes the depositories which may be used by the City. The statute requires banks eligible to hold the City's funds to have a main or branch bank in the county in which the City is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The City has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the City's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The City has no investment policy that would further limit its investment choices.

Concentration of credit risk. State statutes place no limit on the amount the municipality may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405. The City's allocation of investments as of December 31, 2025 is as follows:

C. DEPOSITS AND INVESTMENTS (CONTINUED)

Investment	Percentage of Investments
Kansas Municipal Investment Pool	52%
Escrow Accounts – Dreyfus	35%
Federated Government Obligation Fund	13%

Custodial credit risk - deposits. Custodial credit risk is the risk that, in the event of a bank failure, the City's deposits may not be returned to it. State statutes require the City's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka. All deposits were legally secured at December 31, 2025.

At December 31, 2025, the City's carrying amount of deposits, including certificates of deposit, was $16,248,136 and the bank balance was $18,295,193. Of the bank balance, $1,501,381 was covered by federal depository insurance and $16,793,812 was collateralized with securities held by the pledging financial institutions' agents in the City's name.

Custodial credit risk – investments. For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statues require investments to be adequately secured.

At December 31, 2025, the City had invested $8,586,241 in the State's Municipal Investment Pool. The Municipal Investment Pool is under the oversight of the Pooled Money Investment Board. The Board is comprised of the State Treasurer and four additional members appointed by the State Governor. The Board reports annually to the Kansas Legislature. State pooled monies may be invested in direct obligations of, or obligations that are insured as to principal and interest, by the U.S. government or any agency thereof, with maturities up to four years. No more than ten percent of those funds may be invested in mortgage-backed securities. In addition, the State pool may invest in repurchase agreements with Kansas banks or with primary government securities dealers.

D. CAPITAL PROJECTS

Capital project authorizations with approved change orders compared with cash disbursements and accounts payable from inception are as follows:

	Project authorization	Cash disbursements and accounts payable to date
Downtown Streetscape	$ 15,188,601	$ 14,421,181
South Wastewater Treatment Plant Expansion	47,303,415	44,762,293
Force Main	6,121,343	6,121,343
United Village Infrastructure	7,295,671	7,172,778
East Trail Asphalt Street Maintenance	1,368,160	1,386,160
East Comanche Street Reconstruction	3,841,759	3,488,510
15th Avenue Development Infrastructure	1,092,418	727,730
Airport Terminal Expansion	8,335,331	7,918,565
Runway 2-20	8,382,961	2,713,870
Levee Improvements	1,829,027	1,824,027
Levee Improvements	6,787,658	131,018
Total	$107,564,344	$ 90,667,475

E. LONG-TERM DEBT

Changes in long-term liabilities for the municipal financial reporting entity for the year ended December 31, 2025, were as follows:

Issue	Balance beginning of year	Additions	Reductions/ payments	Balance end of year	Interest paid
General obligation bonds:					
Series 2012-B issued August 1, 2012 in the amount of $21,285,000 at interest rates of 2.00% to 4.00% maturing September 1, 2032	$2,910,000	$ -	$ 620,000	$2,290,000	$ 94,600
Series 2016-A issued February 3, 2016 in the amount of $5,705,000 at interest rates of 2.00% to 3.125% maturing September 1, 2035	3,490,000	-	275,000	3,215,000	105,156
Series 2016-B issued December 15, 2016 in the amount of $2,000,000 at interest rates of 2.00% to 4.00% maturing September 1, 2031	1,035,000	-	135,000	900,000	37,525
Series 2017-A issued June 1, 2017 in the amount of $2,860,000 at interest rates of 2.50% to 3.00% maturing September 1, 2026	660,000	-	325,000	335,000	18,175
Series 2017-B issued December 28, 2017 in the amount of $5,815,000 at interest rates of 2.00% to 4.00% maturing September 1, 2029	3,125,000	-	670,000	2,455,000	125,000
Series 2018-A issued December 20, 2018 in the amount of $3,950,000 at interest rates of 3.00% to 5.00% maturing September 1, 2033	2,700,000	-	260,000	2,440,000	93,675
Series 2019-A issued December 5, 2019 in the amount of $16,875,000 at interest rates of 2.125% to 4.00% maturing September 1, 2039	10,975,000	-	1,305,000	9,670,000	371,188
Series 2019-B issued December 5, 2019 in the amount of $7,000,000 at interest rates of 2.183% to 2.896% maturing September 1, 2029	345,000	-	65,000	280,000	9,991
Series 2020-A issued August 13, 2020 in the amount of $4,200,000 at interest rates of 1.00% to 2.00% maturing September 1, 2040	3,440,000	-	195,000	3,245,000	49,173
Series 2021-A issued September 1, 2021 in the amount of $7,725,000 at interest rates of 1.00% to 2.00% maturing September 1, 2040	6,770,000	-	340,000	6,430,000	118,078

E. LONG-TERM DEBT (CONTINUED)

Issue	Balance beginning of year	Additions	Reductions/ payments	Balance end of year	Interest paid
General obligation bonds (continued):					
Series 2022-A issued August 25, 2022 in the amount of $8,990,000 at interest rates of 3.00% to 5.00% maturing September 1, 2042	$8,400,000	$ -	$310,000	$8,090,000	$344,544
Series 2023-A issued August 31, 2023 in the amount of $6,905,000 at interest rates of 4.00% to 5.00% maturing September 1, 2043	6,675,000	-	240,000	6,435,000	303,600
Series 2024-A issued October 3, 2024 in the amount of $2,135,000 at interest rates of 4.00% to 5.00% maturing September 1, 2044	2,135,000	-	60,000	2,075,000	82,866
Series 2025-A issued August 28, 2025 in the amount of $16,395,000 at interest rates of 4.00% to 5.00% maturing September 1, 2045	-	16,395,000	-	16,395,000	-
Total general obligation bonds	52,660,000	16,395,000	4,800,000	64,255,000	1,753,571
Revenue bonds:					
Series 2015 issued March 2, 2015 in the amount of $9,840,000 at interest rates of 2.00% to 4.00% maturing June 1, 2034	6,270,000	-	475,000	5,795,000	208,600
Series 2016 issued March 22, 2016 in the amount of $32,435,000 at interest rates of 1.75% to 5.00% maturing June 1, 2034	24,690,000	-	1,785,000	22,905,000	1,012,425
Total revenue bonds	30,960,000	-	2,260,000	28,700,000	1,221,025
Loans:					
KDHE - Wastewater loan issued September 22, 2009 in the amount of $35,715,446 at the interest rate of 2.83% maturing March 1, 2031	5,699,684	-	747,229	4,952,454	156,698
KDHE - Wastewater loan issued March 4, 2024 in the amount of $46,746,460 at the interest rate of 2.26% maturing March 1, 2055	46,746,460	8,317,500	-	55,063,960	1,098,430
Total loans	52,446,144	8,317,500	747,229	60,016,415	1,255,128
Finance leases:					
CREW Building issued February 12, 2021 in the amount of $715,866 at the interest rate of 2.276% maturing February 12, 2031	517,754	-	69,065	448,689	11,785

E. LONG-TERM DEBT (CONTINUED)

Issue	Balance beginning of year	Additions	Reductions/ payments	Balance end of year	Interest paid
Finance leases (continued):					
2018 Fire Truck issued October 18, 2018 in the amount of $935,000 at the interest rate of 2.99% maturing October 18, 2027	$ 299,474	$ -	$ 97,612	$ 201,862	$ 8,954
Trash Truck issued March 31, 2023 in the amount of $548,500 at the interest rate of 4.10% maturing April 1, 2028	447,645	-	105,173	342,472	18,608
Total finance leases	1,264,873	-	271,850	993,023	39,347
Temporary notes:					
GO Temporary Notes issued August 31, 2023 in the amount of $6,800,000 at the interest rate of 4.125% maturing September 1, 2025	6,800,000	-	6,800,000	-	280,500
GO Temporary Notes issued October 3, 2024 in the amount of $10,415,000 at interest rate of 3.625% maturing September 1, 2027	10,415,000	-	-	10,415,000	343,984
GO Temporary Notes issued August 28, 2025 in the amount of $1,500,000 at interest rate of 3.15% maturing September 1, 2028	-	1,500,000	-	1,500,000	-
Total temporary notes	17,215,000	1,500,000	6,800,000	11,915,000	624,484
Total long-term debt	$154,546,017	$26,212,500	$14,879,079	$165,879,438	$4,893,555

Current maturities of general obligation bonds and interest for the next five years and in five-year increments through maturity are as follows:

	Principal due	Interest due	Total due
2026	$ 5,095,000	$ 2,345,907	$ 7,440,907
2027	4,950,000	2,142,451	7,092,451
2028	5,180,000	1,953,224	7,133,224
2029	4,900,000	1,784,460	6,684,460
2030	4,670,000	1,586,675	6,256,675
2031-2035	16,570,000	5,914,842	22,484,842
2036-2040	13,520,000	3,402,474	16,922,474
2041-2045	9,370,000	1,048,563	10,418,563
Total	$ 64,255,000	$ 20,178,596	$ 84,433,596

E. LONG-TERM DEBT (CONTINUED)

Current maturities of revenue bonds and interest for the next five years and in five-year increments through maturity are as follows:

	Principal due	Interest due	Total due
2026	$ 2,415,000	$ 1,166,900	$ 3,581,900
2027	2,575,000	1,051,100	3,626,100
2028	2,745,000	927,500	3,672,500
2029	2,930,000	800,415	3,730,415
2030	3,115,000	664,090	3,779,090
2030-2035	14,920,000	1,350,026	16,270,026
Total	$ 28,700,000	$ 5,960,031	$ 34,660,031

Current maturities of loans and interest for the next five years and in five-year increments through maturity are as follows:

	Principal due	Interest due	Total due
2026	$ 2,174,633	$ 1,472,572	$ 3,647,205
2027	2,228,493	1,418,712	3,647,205
2028	2,283,705	1,363,500	3,647,205
2029	2,340,301	1,306,904	3,647,205
2030	2,398,319	1,248,888	3,647,207
2031-2035	9,116,895	5,506,011	14,622,906
2036-2040	9,211,454	4,508,172	13,719,626
2041-2045	10,306,903	3,412,721	13,719,624
2046-2050	11,532,629	2,186,997	13,719,626
2051	8,423,083	1,059,605	9,482,688
Total	$ 60,016,415	$ 23,484,082	$ 83,500,497

Current maturities of finance leases and interest for the next five years and in five-year increments through maturity are as follows:

	Principal due	Interest due	Total due
2026	280,715	30,485	311,200
2027	287,675	21,317	308,992
2028	192,718	11,913	204,631
2029	75,572	5,279	80,851
2030	77,292	3,559	80,851
2031	79,051	1,799	80,850
Total	$ 993,023	$ 74,352	$ 1,067,375

E. LONG-TERM DEBT (CONTINUED)

Current maturities of temporary notes and interest through maturity are as follows:

	Principal due	Interest due	Total due
2026	$ -	$ 425,188	$ 425,188
2027	10,415,000	424,794	10,839,794
2028	1,500,000	23,625	1,523,625
Total	$ 11,915,000	$ 873,607	$ 12,788,607

F. INTERFUND TRANSACTIONS

Operating transfers were as follows:

From	To	Amount	Regulatory authority
General	Municipal band	$ 18,500	K.S.A. 12-101
General	Minibus grant 2023-24	230,000	Contractual
Sales tax	Special event center revenue bond	2,860,321	Resolution No. 2009-09
Sales tax	Water park revenue bond	682,341	Resolution No. 2015-03
Sales tax	Sales tax organizations	710,000	Resolution No. 2009-09
Sales tax	Sales tax event	200,000	Resolution No. 2009-09
Sales tax	General	150,000	Resolution No. 2009-09
Sales tax	Sales tax depreciation and replacement	250,000	Interfund
Convention and visitors	General	300,000	Interfund
Sales tax organizations	Depot	250,000	Interfund
Special park and recreation	General	150,000	Contractual
Development and growth	General	57,000	Interfund
Street sales tax	General	848,000	Contractual
Minibus grant 2020-21	Minibus grant 2023-24	54,771	Contractual
Water utility	General	2,328,797	K.S.A. 12-825d
Wastewater utility	General	1,969,312	K.S.A. 12-825d
Biogas operations	GO bond and interest	700,000	K.S.A. 12-825d
Biogas operations	General	150,000	K.S.A. 12-825d
Solid waste utility	General	265,472	K.S.A. 12-825d
Drainage	General	111,386	K.S.A. 12-825d
Drainage	GO bond and interest	112,050	K.S.A. 12-825d
Water and wastewater revenue bonds	Wastewater utility	373,206	K.S.A. 12-825d
GO bond and interest	KLETC project	152,898	Interfund
Temporary notes 2009	GO bond and interest	17,409	Interfund
GO bonds 2022	Wagon Wheel III	272,347	Interfund
GO bonds 2022	Temporary notes Iron Flats	2,616,425	Interfund
GO bonds 2020	GO bond and interest	256,986	Interfund
GO bonds 2023	Casa Del Rio	63,206	Interfund
GO bonds 2025	Public art	36,592	Interfund
		$16,187,019	

F. INTERFUND TRANSACTIONS (CONTINUED)

Transfers to the related municipal entity were as follows:

From	To	Amount
Library	Dodge City Public Library	$1,084,000
Library employee benefits	Dodge City Public Library	233,400
		$1,317,400

G. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

Other Post-Employment Benefits. As provided by K.S.A. 12-5040, the City allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the City is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in the financial statement.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the City makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured. There is no cost to the City under this program.

Death and Disability Other Post-Employment Benefits. As provided by K.S.A. 74-4927, disabled members in the Kansas Public Employees Retirement System (KPERS) receive long-term disability benefits and life insurance benefits. The plan is administered through a trust held by KPERS that is funded to pay annual benefit payments. The employer contribution rate was set at 1% and contributions were $100,304 for the year ended December 31, 2025.

Termination Benefits. The City provides an early retirement program for certain eligible employees. Full-time employees may voluntarily elect to retire early. Qualifying employees must have at least 10 years of continuous service with the City, must meet the KPERS or KP&F Early Retirement Qualifications (years of experience plus age), and must not be more than 64 years of age. The rate of retirement compensation is an annual sum of $7,200. Benefits will cease when the retiree reaches age 65.

The future commitment for the voluntary early retirement plan is as follows:

	Amount
2026	$ 108,553
2027	105,230
2028	87,230
2029	70,892
2030	55,384
2031-2035	158,398
2036-2039	36,553
Total	$ 622,240

Section 125 Plan. The City offers a Section 125 flexible benefit plan to employees electing to participate. It is used for health insurance premiums, other medical costs, and child-care costs. The plan is administered by the health insurance provider.

Health Savings Account. The City offers eligible employees a health savings account administered by a third party. It is optional for employees to participate in the City's high deductible health plan. The City's match for the HSA is $750 for family and $250 for single.

G. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS (CONTINUED)

Compensated Absences. The City's policies regarding paid time off (PTO) permit an employee to accumulate a maximum of 176 to 512 hours of PTO, depending on years of service. Fire department personnel can accumulate a maximum of 633 to 754 hours of PTO, depending on years of service. These amounts are paid to the employee upon retirement or if the employee left in good standing. The compensation shall be paid at the employee's base rate of pay. The City has a PTO bank whereby employees can transfer excess PTO and have exhausted their own PTO accumulation. The PTO bank is administered by a committee of City employees. All employees are given credit for holidays worked, which is then accumulated for additional time off. This holiday time must be taken within the same year in which earned, or the time is lost.

H. DEFINED BENEFIT PENSION PLAN

General Information About the Pension Plan

Plan Description. The City participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et seq. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Annual Comprehensive Financial Report which can be found on the KPERS website at www.kspers.org or by writing to KPERS (611 South Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

Contributions. K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2 or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009, and KPERS 3 members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015, Kansas law established the KPERS member-employee contribution rate at 6% of covered salary for KPERS 1, KPERS 2 and KPERS 3 members. K.S.A. 74-4975 establishes KP&F member-employee contribution rate at 7.15% of covered salary. Member contributions are withheld by the City and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

State law provides that the employer contribution rates for KPERS 1, KPERS 2 and KPERS 3 and KP&F be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate (not including the 1% contribution rate for the Death and Disability Program) and the statutory contribution rate was 9.26% for KPERS and 23.10% for KP&F for the fiscal year ended December 31, 2025. Contributions to the pension plan from the City were $951,762 for KPERS, $1,428,446 for KP&F, and $8,727 for KPERS working after retirement for the year ended December 31, 2025.

H. DEFINED BENEFIT PENSION PLAN (CONTINUED)

Net Pension Liability

At December 31, 2025, the City's proportionate share of the collective net pension liability reported by KPERS was $8,282,629 and $10,390,877 for KP&F. The net pension liability was measured as of June 30, 2025, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2024, which was rolled forward to June 30, 2025. The City's proportion of the net pension liability was based on the ratio of the City's contributions to KPERS, relative to the total employer and non-employer contributions of the Local subgroup within KPERS. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

The complete actuarial report including all actuarial assumptions and methods, and the report on the allocation of the KPERS collective net pension liability to all participating employers are publicly available on the website at www.kspers.org or can be obtained as described above.

I. RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; natural disasters; and medical needs of employees. The City participates in a public entity risk pool to cover worker's compensation claims. The City purchases commercial insurance to cover property, liability, and medical needs of employees. There have been no significant reductions in coverage from the prior year. Settled claims have not exceeded coverage in any of the past three years.

J. CONTINGENCIES

The City receives significant financial assistance from numerous federal and state governmental agencies in the form of grants and state pass-through aid. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and are subject to audit. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material effect on the financial statement of the City at December 31, 2025.

K. JOINT VENTURES

On January 1, 1993, the City of Dodge City, Kansas entered into a joint venture with Ford County, Kansas, for the operation of a communications center. By joint resolution, the Dodge City/Ford County Emergency Communications Board was created to operate the Dodge City/Ford County Communications Department. The Board consists of equal membership of City and County personnel. The department provides emergency communications for City and County agencies and is physically located in a separate location. The budgeted operating expenditures are shared equally by the two governments.

K. JOINT VENTURES (CONTINUED)

On July 21, 1997, the City of Dodge City, Kansas entered into a joint venture with Ford County, Kansas for the construction and operation of certain public projects. On June 10, 1997, the voters of Dodge City and Ford County approved a one-half percent city-wide and a one-half percent county-wide retailer's sales tax to finance these projects. The projects included but were not limited to the following: air conditioning at the Civic Center building; an outdoor motor sports complex; field sport facilities, including a baseball/softball complex and additional soccer facilities and renovation of existing facilities; and a special events center.

All City sales tax revenues for these projects are deposited into the Sales Tax Fund. County sales tax revenues which are designated for Ford County and the City of Dodge City are transferred to the City and deposited into the same fund. All expenditures from the Sales Tax Fund are subject to approval of the City Commission. All real estate acquired for the projects is titled to the City.

The interlocal agreement was amended on August 10, 2005. The agreement created a Community Facilities Advisory Board (CFAB) to serve as the project review and advisory committee. There are seven members on the Board: one City Commissioner, one County Commissioner, four at-large members and the Chairperson of the Board of Directors of the Dodge City/Ford County Development Corporation, or their designee.

On November 18, 2010, the City of Dodge City, Kansas entered into a joint venture with Venuworks of Dodge City, L.L.C. The agreement calls for Venuworks to operate and manage the Special Events Center. The City retains title and ownership of the Center. Venuworks receives a flat monthly management fee plus variable management fees for food and beverage sales, contractually obligated incomes, and fulfillment fees. Variable commissions are capped on an annual basis.

On November 5, 2012, the City of Dodge City, Kansas entered into a joint venture with Young Men's Christian Association of Southwest Kansas (YMCA). The agreement calls for the YMCA to operate and manage the Parks and Recreation Department. The City retains title to all Parks and Recreation property. The City reimburses the YMCA for a percentage of payroll and also for large property purchases and repairs.

L. SUBSEQUENT EVENTS

Management has evaluated events subsequent to year end through September 29, 2026 and believes there are no subsequent events that are required to be recognized or disclosed in this financial statement.

REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE 1

CITY OF DODGE CITY, KANSAS

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended December 31, 2025

Funds	Certified budget	Adjustment for qualifying budget credits	Total for budget comparison	Expenditures chargeable to current year	Variance favorable (unfavorable)
General fund:					
General	$ 23,660,758	$ -	$ 23,660,758	$ 21,433,587	$ 2,227,171
Special purpose funds:					
Special liability	1,500,000	-	1,500,000	513,673	986,327
Library	1,118,000	-	1,118,000	1,084,000	34,000
Library employee benefits	233,400	-	233,400	233,400	-
Sales tax	8,635,499	-	8,635,499	8,881,745	(246,246)
Convention and visitors	1,135,575	-	1,135,575	1,132,103	3,472
Special streets and highways	1,356,307	-	1,356,307	1,297,340	58,967
Special parks and recreation	100,000	-	100,000	150,000	(50,000)
Special alcohol and drug	172,700	-	172,700	172,700	-
Development and growth	1,057,000	-	1,057,000	668,518	388,482
Capital improvement fund	2,350,000	-	2,350,000	2,444,490	(94,490)
Bond and interest funds:					
GO bond and interest	4,686,676	-	4,686,676	4,809,985	(123,309)
Business funds:					
Water utility	9,308,262	-	9,308,262	8,959,276	348,986
Wastewater utility	8,170,686	-	8,170,686	10,375,537	(2,204,851)
Biogas operations	6,240,496	-	6,240,496	3,004,147	3,236,349
Solid waste utility	3,339,218	-	3,339,218	3,229,321	109,897
Drainage utility	409,136	-	409,136	304,308	104,828
Vehicle maintenance	761,771	-	761,771	1,018,885	(257,114)
Total	$ 74,235,484	$ -	$ 74,235,484	$ 69,713,015	$ 4,522,469

See Independent Auditor's Report.

CITY OF DODGE CITY, KANSAS

GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		2025		
	2024	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Taxes:				
Ad valorem tax	$ 2,739,162	$ 2,003,508	$ 2,044,347	$ (40,839)
Motor vehicle tax	632,670	444,111	365,880	78,231
Recreational vehicle tax	3,685	2,757	2,205	552
16/20M truck tax	-	-	977	(977)
Delinquent tax	104,436	63,161	100,000	(36,839)
Commercial vehicle tax	38,268	20,434	19,231	1,203
Watercraft	-	-	1,239	(1,239)
Local alcoholic liquor tax	142,111	136,326	145,888	(9,562)
Local sales tax	6,328,922	6,516,235	6,500,000	16,235
Payment in lieu of taxes	64,233	-	95,570	(95,570)
Licenses, permits and fees	414,607	175,292	382,060	(206,768)
Franchise fees	1,629,275	1,708,328	2,342,500	(634,172)
Police	395,343	417,800	300,000	117,800
Engineering fees	5,056	4,805	10,000	(5,195)
Airport	151,698	159,693	159,200	493
Cemetery	81,303	85,869	98,000	(12,131)
Golf course	707,870	829,197	672,600	156,597
Licenses, permits and fees - other	67,769	67,451	-	67,451
Fines and forfeitures	1,117,694	1,284,277	755,000	529,277
Animal control	57,405	68,593	60,000	8,593
Rent and leases	220,635	254,347	155,000	99,347
Misc. charges for service	7,938	35,366	5,000	30,366
Interest	118,155	219,782	450,000	(230,218)
State aid	105,853	37,973	330,500	(292,527)
Federal aid	10,445	542,603	-	542,603
Operating grants	6,490	32,979	-	32,979
Contributions & donations	22,575	59,833	75,000	(15,167)
Zoo contributions	27,650	-	-	-
Sale of equipment	-	1,350	1,185,000	(1,183,650)
Sale of labor and materials	7,987	34,062	100,000	(65,938)
Other	50,339	303,326	-	303,326
Operating transfers in	3,046,022	6,329,967	3,458,563	2,871,404
Total receipts	18,305,596	21,839,425	$ 19,813,760	$ 2,025,665

CITY OF DODGE CITY, KANSAS

GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET REGULATORY BASIS

For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		2025		
	2024	Actual	Budget	Variance favorable (unfavorable)
Expenditures:				
Commission:				
Personal services	$ 62,341	$ 61,758	$ 61,776	$ 18
Contractual services	8,232	10,890	13,100	2,210
Commodities	916	952	900	(52)
Subtotal	71,489	73,600	75,776	2,176
Depot train station:				
Personal services	20,388	21,889	26,744	4,855
Contractual services	2,039	627	2,800	2,173
Commodities	195	81	250	169
Subtotal	22,622	22,597	29,794	7,197
Economic development:				
Personal services	497,083	608,748	517,468	(91,280)
Reimbursed wages	897	(61,239)	(117,468)	(56,229)
Subtotal	497,980	547,509	400,000	(147,509)
Police department:				
Personal services	5,471,835	6,007,273	6,007,658	385
Contractual services	481,136	643,184	553,134	(90,050)
Commodities	228,941	189,410	228,980	39,570
Capital outlay	73,566	80,739	135,250	54,511
Subtotal	6,255,478	6,920,606	6,925,022	4,416
Animal control:				
Personal services	370,455	408,127	415,861	7,734
Contractual services	100,363	109,265	100,265	(9,000)
Commodities	67,766	50,301	53,100	2,799
Capital outlay	6,097	-	16,400	16,400
Subtotal	544,681	567,693	585,626	17,933

CITY OF DODGE CITY, KANSAS

GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		2025		
	2024	Actual	Budget	Variance favorable (unfavorable)
Fire department:				
Personal services	$ 2,667,650	$ 2,644,261	$ 2,779,704	$ 135,443
Contractual services	126,091	145,334	104,500	(40,834)
Commodities	112,491	120,322	87,750	(32,572)
Capital outlay	13,742	130,991	118,000	(12,991)
Subtotal	2,919,974	3,040,908	3,089,954	49,046
Municipal court:				
Personal services	310,847	304,188	313,035	8,847
Contractual services	240,516	259,258	241,800	(17,458)
Commodities	9,899	8,736	7,500	(1,236)
Capital outlay	2,850	1,010	3,800	2,790
Subtotal	564,112	573,192	566,135	(7,057)
Public works:				
Personal services	392,803	335,573	424,396	88,823
Contractual services	449,100	435,421	449,400	13,979
Commodities	38,606	52,934	50,000	(2,934)
Subtotal	880,509	823,928	923,796	99,868
Engineering:				
Personal services	549,832	635,842	610,742	(25,100)
Contractual services	15,893	30,276	20,900	(9,376)
Commodities	9,901	15,511	13,300	(2,211)
Capital outlay	1,898	-	7,000	7,000
Subtotal	577,524	681,629	651,942	(29,687)
Airport:				
Personal services	185,661	166,967	184,380	17,413
Contractual services	152,049	159,857	107,300	(52,557)
Commodities	49,124	68,910	36,950	(31,960)
Capital outlay	622,440	52,724	-	(52,724)
Subtotal	1,009,274	448,458	328,630	(119,828)

CITY OF DODGE CITY, KANSAS

GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		2025		
	2024	Actual	Budget	Variance favorable (unfavorable)
Cemetery:				
Personal services	$ 188,779	$ 182,716	$ 186,327	$ 3,611
Contractual services	41,639	43,500	39,400	(4,100)
Commodities	28,074	29,947	24,550	(5,397)
Capital outlay	5,000	649	-	(649)
Subtotal	263,492	256,812	250,277	(6,535)
Public transportation:				
Contractual services	99,364	51,257	255,000	203,743
Recreation - administrative:				
Contractual services	58,863	11,166	16,500	5,334
Capital outlay	-	-	25,000	25,000
Subtotal	58,863	11,166	41,500	30,334
Park:				
Personal services	1,056,691	1,086,114	1,156,765	70,651
Contractual services	178,647	255,083	122,500	(132,583)
Commodities	200,944	245,409	132,350	(113,059)
Capital outlay	2,823	15,814	4,500	(11,314)
Subtotal	1,439,105	1,602,420	1,416,115	(186,305)
Zoo:				
Personal services	509	-	118,170	118,170
Contractual services	6,136	4,103	18,650	14,547
Commodities	3,083	588	23,875	23,287
Subtotal	9,728	4,691	160,695	156,004

CITY OF DODGE CITY, KANSAS

GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		2025		
	2024	Actual	Budget	Variance favorable (unfavorable)
Golf course:				
Personal services	$ 611,489	$ 645,597	$ 601,059	$ (44,538)
Contractual services	141,001	203,282	96,500	(106,782)
Commodities	318,056	383,284	254,500	(128,784)
Capital outlay	11,499	4,500	-	(4,500)
Subtotal	1,082,045	1,236,663	952,059	(284,604)
Hennessy Hall:				
Personal services	27,493	-	-	-
Contractual services	100,155	110,159	111,800	1,641
Commodities	13,100	2,349	15,000	12,651
Capital outlay	-	-	-	-
Subtotal	140,748	112,508	126,800	14,292
Development services:				
Personal services	694,184	695,125	703,637	8,512
Contractual services	56,652	56,564	223,000	166,436
Commodities	21,040	27,215	37,500	10,285
Capital outlay	1,814	10,078	3,000	(7,078)
Subtotal	773,690	788,982	967,137	178,155
Administration:				
Personal services	1,469,470	1,411,588	1,384,404	(27,184)
Contractual services	257,245	493,407	486,200	(7,207)
Commodities	32,147	44,088	19,000	(25,088)
Capital outlay	8,071	2,562	15,500	12,938
Subtotal	1,766,933	1,951,645	1,905,104	(46,541)

CITY OF DODGE CITY, KANSAS

GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		2025		
	2024	Actual	Budget	Variance favorable (unfavorable)
Information systems:				
Personal services	$ 427,234	$ 443,380	$ 440,529	$ (2,851)
Contractual services	6,420	4,640	8,650	4,010
Commodities	5,033	3,711	7,700	3,989
Capital outlay	1,034	1,329	5,600	4,271
Subtotal	439,721	453,060	462,479	9,419
Non-departmental:				
Contractual services	1,144,971	739,930	138,200	(601,730)
Capital outlay	223,903	275,833	919,357	643,524
Other	-	-	1,900,000	1,900,000
Subtotal	1,368,874	1,015,763	2,957,557	1,941,794
Transfers out:				
Municipal band	18,500	18,500	-	(18,500)
Minibus 2023-24	230,000	230,000	-	(230,000)
Capital equipment	450,769	-	589,360	589,360
Subtotal	699,269	248,500	589,360	340,860
Total expenditures	21,485,475	21,433,587	$ 23,660,758	$ 2,227,171
Receipts over (under) expenditures	(3,179,879)	405,838		
Unencumbered cash, beginning of year	3,405,125	225,246	$ 3,846,998	$ (3,621,752)
Prior year cancelled encumbrances	-	79,792		
Unencumbered cash, end of year	$ 225,246	$ 710,876		

See Independent Auditor's Report.

CITY OF DODGE CITY, KANSAS

SPECIAL LIABILITY FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		2025		
	2024	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Taxes:				
Ad valorem tax	$ 398,889	$ 462,967	$ 475,693	$ (12,726)
Motor vehicle tax	69,512	60,190	53,301	6,889
Recreational vehicle tax	387	370	321	49
16/20M truck tax	-	-	143	(143)
Delinquent tax	11,298	8,486	-	8,486
Commercial vehicle tax	4,234	2,890	2,802	88
Watercraft	-	-	180	(180)
Charge for services:				
Sales tax	-	-	140,000	(140,000)
Water	-	-	180,000	(180,000)
Wastewater	-	-	150,000	(150,000)
Sanitation	-	-	100,000	(100,000)
Biogas	-	-	150,000	(150,000)
Contributions & donations	-	-	180,000	(180,000)
Total receipts	484,320	534,903	$ 1,432,440	$ (897,537)
Expenditures:				
Contractual services	515,227	513,673	$ 1,500,000	$ 986,327
Receipts over (under) expenditures	(30,907)	21,230		
Unencumbered cash (deficit), beginning of year	9,677	(21,230)	$ 67,560	$ (88,790)
Unencumbered cash (deficit), end of year	$ (21,230)	$ -		

See Independent Auditor's Report.

CITY OF DODGE CITY, KANSAS

LIBRARY FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		2025		
	2024	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Taxes:				
Ad valorem tax	$ 884,193	$ 916,090	$ 947,200	$ (31,110)
Motor vehicle tax	136,248	127,642	118,195	9,447
Recreational vehicle tax	800	782	712	70
16/20M truck tax	-	-	316	(316)
Delinquent tax	23,564	17,598	31,000	(13,402)
Commercial vehicle tax	8,139	6,303	6,213	90
Watercraft	-	-	400	(400)
Payment in lieu of taxes	8,727	-	13,032	(13,032)
Total receipts	1,061,671	1,068,415	$ 1,117,068	$ (48,653)
Expenditures:				
Appropriation to Library board	1,045,000	1,084,000	$ 1,118,000	$ 34,000
Receipts over (under) expenditures	16,671	(15,585)		
Unencumbered cash, beginning of year	-	16,671	$ 932	$ 15,739
Unencumbered cash, end of year	$ 16,671	$ 1,086		

See Independent Auditor's Report.

CITY OF DODGE CITY, KANSAS

LIBRARY EMPLOYEE BENEFITS FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET REGULATORY BASIS

For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		2025		
	2024	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Taxes:				
Ad valorem tax	$ 187,559	$ 199,464	$ 206,308	$ (6,844)
Motor vehicle tax	29,378	27,166	25,066	2,100
Recreational vehicle tax	165	166	151	15
16/20M truck tax	-	-	67	(67)
Delinquent tax	4,909	3,921	-	3,921
Commercial vehicle tax	1,746	1,338	1,318	20
Watercraft	-	-	85	(85)
Total receipts	223,757	232,055	$ 232,995	$ (940)
Expenditures:				
Appropriation to Library board	220,000	233,400	$ 233,400	$ -
Receipts over (under) expenditures	3,757	(1,345)		
Unencumbered cash, beginning of year	-	3,757	$ 405	$ 3,352
Unencumbered cash, end of year	$ 3,757	$ 2,412		

See Independent Auditor's Report.

CITY OF DODGE CITY, KANSAS

SALES TAX FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		2025		
	2024	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Local sales tax	$ 8,641,846	$ 8,473,002	$ 8,100,000	$ 373,002
Aquatics park revenue	409,277	396,382	385,000	11,382
Sports commission	53,769	51,982	250,000	(198,018)
Concessions	50,531	59,289	50,000	9,289
Interest	61,554	6,065	60,000	(53,935)
Athletic field:				
Other	102,012	92,487	100,000	(7,513)
Field rental	10,165	12,785	12,000	785
Total receipts	9,329,154	9,091,992	$ 8,957,000	$ 134,992
Expenditures:				
Field sports - maintenance:				
Personal services	275,902	355,406	$ 352,262	$ (3,144)
Contractual services	147,458	217,567	130,000	(87,567)
Commodities	103,391	147,600	95,000	(52,600)
Capital outlay	103,203	5,850	5,000	(850)
Subtotal	629,954	726,423	582,262	(144,161)
Field sports - tournaments:				
Personal services	105,137	57,681	83,116	25,435
Contractual services	165,787	120,987	96,600	(24,387)
Commodities	56,045	55,147	10,000	(45,147)
Sports commission	2,374	-	-	-
Subtotal	329,343	233,815	189,716	(44,099)
Administration:				
Contractual services	-	-	865,300	865,300
Other	-	-	2,500	2,500
Subtotal	-	-	867,800	867,800

CITY OF DODGE CITY, KANSAS

SALES TAX FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		2025		
	2024	Actual	Budget	Variance favorable (unfavorable)
Motor sports:				
Personal services	$ 9,057	$ 9,005	$ 10,800	$ 1,795
Contractual services	393,374	466,458	355,000	(111,458)
Commodities	9,220	30,533	25,000	(5,533)
Subtotal	411,651	505,996	390,800	(115,196)
Special events centers:				
Contractual services	1,252,381	1,474,928	1,105,000	(369,928)
Commodities	324	3,406	-	(3,406)
Capital outlay	85,905	93,122	-	(93,122)
Insurance & electrical	-	-	42,500	42,500
Subtotal	1,338,610	1,571,456	1,147,500	(423,956)
Facilities maintenance:				
Contractual services	2,765	270	-	(270)
Commodities	3,877	-	-	-
Capital outlay	11,457	-	-	-
Subtotal	18,099	270	-	(270)
Outdoor regional aquatics facility:				
Personal services	581,921	592,390	460,000	(132,390)
Contractual services	157,833	175,340	125,000	(50,340)
Commodities	210,902	223,393	190,000	(33,393)
Insurance	-	-	20,000	20,000
Subtotal	950,656	991,123	795,000	(196,123)

CITY OF DODGE CITY, KANSAS

SALES TAX FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		2025		
	2024	Actual	Budget	Variance favorable (unfavorable)
Operating transfers out	$ 5,927,251	$ 4,852,662	$ 4,662,421	$ (190,241)
Total expenditures	9,605,564	8,881,745	$ 8,635,499	$ (246,246)
Receipts over (under) expenditures	(276,410)	210,247		
Unencumbered cash, beginning of year	543,632	267,222	$ 328,487	$ (61,265)
Unencumbered cash, end of year	$ 267,222	$ 477,469	$ 649,988	$ (172,519)

See Independent Auditor's Report.

CITY OF DODGE CITY, KANSAS

CONVENTION & VISITORS FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		2025		
	2024	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Transient guest tax	$ 1,328,909	$ 1,373,789	$ 890,000	$ 483,789
Trolley charges	42,817	55,683	30,000	25,683
Other	43,354	37,943	27,000	10,943
Total receipts	1,415,080	1,467,415	$ 947,000	$ 520,415
Expenditures:				
Personal services	398,363	446,311	$ 460,575	$ 14,264
Contractual services	341,366	344,767	414,000	69,233
Commodities	27,753	41,025	50,000	8,975
Capital outlay	56,839	-	61,000	61,000
Operating transfers out	150,000	300,000	150,000	(150,000)
Total expenditures	974,321	1,132,103	$ 1,135,575	$ 3,472
Receipts over (under) expenditures	440,759	335,312		
Unencumbered cash, beginning of year	1,278,836	1,719,595	$ 901,996	$ 817,599
Unencumbered cash, end of year	$ 1,719,595	$ 2,054,907	$ 713,421	$ 1,341,486

See Independent Auditor's Report.

CITY OF DODGE CITY, KANSAS

SPECIAL STREETS AND HIGHWAYS FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		2025		
	2024	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
State of Kansas gas tax	$ 746,675	$ 746,548	$ 733,380	$ 13,168
State aid	346,013	353,075	-	353,075
Total receipts	1,092,688	1,099,623	$ 733,380	$ 366,243
Expenditures:				
Personal services	383,351	320,445	$ 387,657	$ 67,212
Contractual services	69,338	121,390	25,350	(96,040)
Commodities	185,932	329,916	193,300	(136,616)
Capital outlay	258,629	525,589	500,000	(25,589)
Operating transfers out	-	-	250,000	250,000
Total expenditures	897,250	1,297,340	$ 1,356,307	$ 58,967
Receipts over (under) expenditures	195,438	(197,717)		
Unencumbered cash (deficit), beginning of year	(60,621)	134,817	$ (666,658)	$ 801,475
Cancelled encumbrances	-	4,053		
Unencumbered cash (deficit), end of year	$ 134,817	$ (58,847)	$ (1,289,585)	$ 1,230,738

See Independent Auditor's Report.

CITY OF DODGE CITY, KANSAS

SPECIAL PARKS AND RECREATION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET REGULATORY BASIS

For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		2025		
	2024	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
State of Kansas liquor tax	$ 142,111	$ 136,325	$ 145,888	$ (9,563)
Expenditures:				
Contractual services	-	-	$ 100,000	$ 100,000
Operating transfers out	45,833	150,000	-	(150,000)
Total expenditures	45,833	150,000	$ 100,000	$ (50,000)
Receipts over (under) expenditures	96,278	(13,675)		
Unencumbered cash, beginning of year	167,722	264,000	$ 254,997	$ 9,003
Unencumbered cash, end of year	$ 264,000	$ 250,325	$ 300,885	$ (50,560)

See Independent Auditor's Report.

CITY OF DODGE CITY, KANSAS

SPECIAL ALCOHOL AND DRUG FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET REGULATORY BASIS

For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		2025		
	2024	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
State of Kansas liquor tax	$ 142,111	$ 136,326	$ 145,888	$ (9,562)
Expenditures:				
Contractual services	150,947	172,700	$ 172,700	$ -
Receipts over (under) expenditures	(8,836)	(36,374)		
Unencumbered cash, beginning of year	52,716	43,880	$ 69,990	$ (26,110)
Unencumbered cash, end of year	$ 43,880	$ 7,506	$ 43,178	$ (35,672)

See Independent Auditor's Report.

CITY OF DODGE CITY, KANSAS

ALCOHOL AND DRUG SAFETY ACTION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET REGULATORY BASIS

For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		2025		
	2024	Actual	Budget	Variance favorable (unfavorable)
Receipts	$ -	$ -	$ -	$ -
Expenditures	-	-	$ -	$ -
Receipts over (under) expenditures	-	-		
Unencumbered cash, beginning of year	8,867	8,867	$ -	$ 8,867
Unencumbered cash, end of year	$ 8,867	$ 8,867		

See Independent Auditor's Report.

CITY OF DODGE CITY, KANSAS

DEVELOPMENT AND GROWTH FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET REGULATORY BASIS

For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		2025		
	2024	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Lottery revenues	$ 709,575	$ 672,697	$ 700,000	$ (27,303)
State grants	-	105,687	-	105,687
Total receipts	709,575	778,384	$ 700,000	$ 78,384
Expenditures:				
Principal	20,000	20,000	$ -	$ (20,000)
Interest	5,470	5,270	-	(5,270)
Contractual services	439,733	362,828	-	(362,828)
Capital outlay	1,043,619	223,420	1,000,000	776,580
Operating transfers out	-	57,000	57,000	-
Total expenditures	1,508,822	668,518	$ 1,057,000	$ 388,482
Receipts over (under) expenditures	(799,247)	109,866		
Unencumbered cash, beginning of year	973,644	174,397	$ 916,644	$ (742,247)
Unencumbered cash, end of year	$ 174,397	$ 284,263	$ 559,644	$ (275,381)

See Independent Auditor's Report.

CITY OF DODGE CITY, KANSAS

CAPITAL IMPROVEMENT FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		2025		
	2024	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Taxes:				
Ad valorem	$ 1,162,182	$ 1,613,729	$ 1,660,116	$ (46,387)
Motor vehicle	21,833	134,112	155,516	(21,404)
Recreational vehicle	126	798	937	(139)
16/20M truck	-	-	416	(416)
Delinquent	6,476	11,741	5,500	6,241
Commercial vehicle tax	1,257	7,662	8,174	(512)
Watercraft	-	-	526	(526)
Rent & leases	15,588	20,784	-	20,784
Operating transfers in	478,134	-	500,000	(500,000)
Total receipts	1,685,596	1,788,826	$ 2,331,185	$ (542,359)
Expenditures:				
Administration capital outlay	-	-	$ 2,350,000	$ 2,350,000
Police:				
Contractual services	-	11,869	-	(11,869)
Capital outlay	-	74,815	-	(74,815)
Public works capital outlay	331,620	316,260	-	(316,260)
Cemetery capital outlay	300,667	436,726	-	(436,726)
Recreation capital outlay	39,647	1,604,820	-	(1,604,820)
Total expenditures	671,934	2,444,490	$ 2,350,000	$ (94,490)
Receipts over (under) expenditures	1,013,662	(655,664)		
Unencumbered cash, beginning of year	1,005,027	2,018,689	$ 18,815	$ 1,999,874
Unencumbered cash, end of year	$ 2,018,689	$ 1,363,025		

See Independent Auditor's Report.

CITY OF DODGE CITY, KANSAS

ALL NON-BUDGETED SPECIAL PURPOSE FUNDS

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS

For the Year Ended December 31, 2025

	Sales tax organizations	Sales tax depreciation and replacement	Sales tax event	Hilmar bioscience district
Receipts:				
In lieu of tax	$ -	$ -	$ -	$ 1,355,845
Local sales tax	-	-	-	-
Transient guest tax	-	-	-	-
Fines and forfeitures	-	-	-	-
Rent	-	-	-	-
Charges for service	-	-	-	-
Interest	-	-	-	-
Federal aid	-	-	-	-
Contributions & donations	-	-	-	-
Sale of labor, materials and land	-	-	-	-
Other	-	-	-	-
Insurance recoveries	-	-	-	-
Operating transfers in	710,000	250,000	200,000	-
Total receipts	710,000	250,000	200,000	1,355,845
Expenditures:				
Personal services	-	-	-	-
Contractual services	437,117	-	150,000	-
Commodities	-	-	-	-
Capital outlay	-	891,563	-	-
Reimburse development costs	-	-	-	-
Lease payments	-	-	-	-
Operating transfers out	250,000	-	-	-
Total expenditures	687,117	891,563	150,000	-
Receipts over (under) expenditures	22,883	(641,563)	50,000	1,355,845
Unencumbered cash (deficit), beginning of year	617,070	1,755,652	5,070	21,148
Unencumbered cash (deficit), end of year	$ 639,953	$ 1,114,089	$ 55,070	$ 1,376,993

Rural housing incentive district	Transient guest tax	Street sales tax	Special law enforcement trust	Economic development revolving	Hoover trust	Roof insurance repairs	Medical insurance reserve
$ 960,492	$ -	$ -	$ -	$ -	$ -	$ -	$ -
-	-	4,020,453	-	-	-	-	-
-	457,930	-	-	-	-	-	-
-	-	-	7,106	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	2,244,633
-	-	-	-	714	7,270	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
960,492	457,930	4,020,453	7,106	714	7,270	-	2,244,633
-	-	-	-	-	-	-	776,679
-	382,836	2,736	7,244	-	-	99,185	2,285,946
-	-	140	-	-	-	-	-
-	-	5,553,037	-	-	-	-	-
499,788	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	848,000	-	-	-	-	-
499,788	382,836	6,403,913	7,244	-	-	99,185	3,062,625
460,704	75,094	(2,383,460)	(138)	714	7,270	(99,185)	(817,992)
(822,227)	670,559	1,514,661	72,589	4,213	147,845	99,185	3,598,467
$ (361,523)	$ 745,653	$ (868,799)	$ 72,451	$ 4,927	$ 155,115	$ -	$ 2,780,475

CITY OF DODGE CITY, KANSAS

ALL NON-BUDGETED SPECIAL PURPOSE FUNDS

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS (CONTINUED)

For the Year Ended December 31, 2025

	CDBG - CV grant	Capital equipment reserve	Hilmar	GREAT
Receipts:				
In lieu of tax	$ -	$ -	$ -	$ -
Local sales tax	-	-	-	-
Transient guest tax	-	-	-	-
Fines and forfeitures	-	-	-	-
Rent	-	-	-	-
Charges for service	-	-	-	-
Interest	-	-	-	-
Federal aid	68,836	-	-	-
Contributions & donations	-	6,000	-	78,652
Sale of labor, materials and land	-	-	-	-
Other	-	10,210	-	-
Insurance recoveries	-	44,163	-	-
Operating transfers in	-	-	-	-
Total receipts	68,836	60,373	-	78,652
Expenditures:				
Personal services	-	-	-	-
Contractual services	68,836	-	-	-
Commodities	-	-	-	5,418
Capital outlay	-	1,473,670	-	-
Reimburse development costs	-	-	-	-
Lease payments	-	106,566	-	-
Operating transfers out	-	-	-	-
Total expenditures	68,836	1,580,236	-	5,418
Receipts over (under) expenditures	-	(1,519,863)	-	73,234
Unencumbered cash (deficit), beginning of year	-	(829,517)	-	39,205
Unencumbered cash (deficit), end of year	$ -	$ (2,349,380)	$ -	$ 112,439

See Independent Auditor's Report.

Fire CPR Training	Municipal band	SMPC trust	Depot	Civil asset forfeiture	Public art	Total
$ -	$ -	$ -	$ -	$ -	$ -	$ 2,316,337
-	-	-	-	-	-	4,020,453
-	-	-	-	-	-	457,930
-	-	-	-	6,612	-	13,718
-	-	-	777	-	-	777
6,566	-	-	-	-	-	2,251,199
-	-	-	-	-	-	7,984
-	-	-	-	-	-	68,836
-	-	11,250	1,760	-	-	97,662
-	-	-	24,200	-	-	24,200
-	-	-	-	-	-	10,210
-	-	-	-	-	-	44,163
-	18,500	-	250,000	-	36,592	1,465,092
6,566	18,500	11,250	276,737	6,612	36,592	10,778,561
-	-	-	-	-	-	776,679
-	18,708	-	85,224	-	2,750	3,540,582
-	1,546	-	62,441	-	-	69,545
-	-	-	1,622	-	-	7,919,892
-	-	-	-	-	-	499,788
-	-	-	-	-	-	106,566
-	-	-	-	-	-	1,098,000
-	20,254	-	149,287	-	2,750	14,011,052
6,566	(1,754)	11,250	127,450	6,612	33,842	(3,232,491)
37,626	10,598	240,306	454,438	10,627	7,769	7,655,284
$ 44,192	$ 8,844	$ 251,556	$ 581,888	$ 17,239	$ 41,611	$ 4,422,793

CITY OF DODGE CITY, KANSAS

SPECIAL PURPOSE GRANT FUNDS

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS

For the Year Ended December 31, 2025

	PD Grants	Runway 220	Police body worn cameras	Minibus grant 2020-21
Receipts:				
Federal grants and aid	$ 327,000	$ 922,771	$ -	$ -
State grants and aid	-	-	-	-
Contributions & donations	-	48,568	-	-
Operating transfers in	-	-	-	-
Total receipts	327,000	971,339	-	-
Expenditures:				
Personal services	-	-	-	-
Contractual services	-	-	-	-
Commodities	-	-	-	-
Capital outlay	-	3,198,505	-	-
Operating transfers out	-	-	-	54,771
Total expenditures	-	3,198,505	-	54,771
Receipts over (under) expenditures	327,000	(2,227,166)	-	(54,771)
Unencumbered cash (deficit), beginning of year	(377,130)	(78,604)	7,819	54,771
Unencumbered cash (deficit), end of year	$ (50,130)	$ (2,305,770)	$ 7,819	$ -

Minibus grant 2021-22	Minibus grant 2022-23	Minibus grant 2023-24	KHRC moderate income housing	Safe streets for all grant	Opioid
$ -	$ -	$ -	$ -	$ -	$ -
-	-	465,658	475,000	-	48,064
-	-	20,127	-	-	-
-	-	284,771	-	-	
-	-	770,556	475,000	-	48,064
-	-	654,368	-	71,384	-
-	-	103,063	430,000	-	-
-	-	116,507	-	-	-
-	-	113	-	-	-
-	-	-	-	-	-
-	-	874,051	430,000	71,384	-
-	-	(103,495)	45,000	(71,384)	48,064
-	-	(215,257)	-	(226,326)	163,998
$ -	$ -	$ (318,752)	$ 45,000	$ (297,710)	$ 212,062

CITY OF DODGE CITY, KANSAS

SPECIAL PURPOSE GRANT FUNDS

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS

For the Year Ended December 31, 2025

	Downtown kiosk	USDA rural business development	Total
Receipts:			
Federal grants and aid	$ -	$ -	$ 1,249,771
State grants and aid	-	-	988,722
Contributions & donations	-	-	68,695
Operating transfers in	-	-	284,771
Total receipts	-	-	2,591,959
Expenditures:			
Personal services	-	-	725,752
Contractual services	-	-	533,063
Commodities	-	-	116,507
Capital outlay	23,058	-	3,221,676
Operating transfers out	-	-	54,771
Total expenditures	23,058	-	4,651,769
Receipts over (under) expenditures	(23,058)	-	(2,059,810)
Unencumbered cash (deficit), beginning of year	9,918	(95,109)	(755,920)
Unencumbered cash (deficit), end of year	$ (13,140)	$ (95,109)	$ (2,815,730)

See Independent Auditor's Report.

CITY OF DODGE CITY, KANSAS

GO BOND AND INTEREST FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		2025		
	2024	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Taxes:				
Ad valorem tax	$ 1,996,993	$ 2,126,297	$ 2,199,078	$ (72,781)
Motor vehicle tax	282,669	283,277	266,946	16,331
Recreational vehicle tax	2,837	1,738	1,609	129
16/20M truck tax	-	-	714	(714)
Delinquent tax	48,233	37,058	50,000	(12,942)
Commercial vehicle tax	17,057	15,117	14,031	1,086
Watercraft	-	-	904	(904)
Special assessments	817,582	936,639	889,404	47,235
Bond proceeds	910,300	-	-	-
Operating transfers in	836,046	1,086,445	1,212,050	(125,605)
Total receipts	4,911,717	4,486,571	$ 4,634,736	$ (148,165)
Expenditures:				
Bond principal	3,098,900	3,279,750	$ 3,219,750	$ (60,000)
Other financing payments	-	-	200,000	200,000
Interest	1,393,534	1,377,337	1,266,926	(110,411)
Operating transfers out	-	152,898	-	(152,898)
Total expenditures	4,492,434	4,809,985	$ 4,686,676	$ (123,309)
Receipts over (under) expenditures	419,283	(323,414)		
Unencumbered cash, beginning of year	39,779	459,062	$ 51,940	$ 407,122
Unencumbered cash, end of year	$ 459,062	$ 135,648		

See Independent Auditor's Report.

CITY OF DODGE CITY, KANSAS

NON-BUDGETED BOND AND INTEREST FUNDS

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS

For the Year Ended December 31, 2025

	Cost of issuance	Special events center revenue bonds	Water park revenue bonds
Receipts:			
Bond proceeds	$ 339,779	$ -	$ -
Investment income (loss)	-	145,710	38,428
Operating transfers in	-	2,860,321	682,341
Total receipts	339,779	3,006,031	720,769
Expenditures:			
Principal	-	1,785,000	475,000
Interest	-	1,012,525	208,700
Debt issuance costs	206,577	-	-
Operating transfers out	-	-	-
Total expenditures	206,577	2,797,525	683,700
Receipts over (under) expenditures	133,202	208,506	37,069
Unencumbered cash, beginning of year	628,773	4,427,429	1,071,168
Unencumbered cash, end of year	$ 761,975	$ 4,635,935	$ 1,108,237

See Independent Auditor's Report.

Water temp notes	Water & wastewater revenue bonds	Total
$ -	$ -	$ 339,779
-	-	184,138
-	-	3,542,662
-	-	4,066,579
-	-	2,260,000
-	-	1,221,225
-	-	206,577
17,409	373,206	390,615
17,409	373,206	4,078,417
(17,409)	(373,206)	(11,838)
17,409	373,206	6,517,985
$ -	$ -	$ 6,506,147

CITY OF DODGE CITY, KANSAS

CAPITAL PROJECT FUNDS

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS

For the Year Ended December 31, 2025

	Municipal services building	Construction fire station #2	First National Bank building	GO bonds 2025
Receipts:				
Debt proceeds	$ -	$ -	$ -	$ 9,218,459
Federal grants	-	-	-	-
State grants and aid	-	-	-	-
Contributions & donations	90,031	-	-	-
Operating transfers in	-	-	-	-
Total receipts	90,031	-	-	9,218,459
Expenditures:				
Interest	-	-	-	-
Public works:				
Contractual services	-	-	-	287,698
Capital outlay	-	-	-	463,919
Capital project:				
Contractual services	269,628	322,230	689,329	-
Commodities	77,687	200	8,385	-
Capital outlay	107,283	-	-	-
Operating transfers out	-			36,592
Total expenditures	454,598	322,430	697,714	788,209
Receipts over (under) expenditures	(364,567)	(322,430)	(697,714)	8,430,250
Unencumbered cash (deficit), beginning of year	(301,269)	(150,329)	(19,345)	-
Cancelled encumbrances	20,528	-	-	-
Unencumbered cash (deficit), end of year	$ (645,308)	$ (472,759)	$ (717,059)	$ 8,430,250

GO bonds 2018	GO bonds 2013	Managed aquifer recharge project	GO bonds 2016	GO bonds 2017	GO bonds 2020
$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	1,279,093	-	-	-
-	-	-	-	-	49,790
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	256,986
-	-	1,279,093	-	-	306,776
-	-	(1,279,093)	-	-	(306,776)
111,422	781,362	-	135,595	459,250	327,532
-	-	-	-	-	-
$ 111,422	$ 781,362	$ (1,279,093)	$ 135,595	$ 459,250	$ 20,756

CITY OF DODGE CITY, KANSAS

CAPITAL PROJECTS FUNDS

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS

For the Year Ended December 31, 2025

	GO bonds 2022	Star bond power center	Temporary notes 15th Avenue
Receipts:			
Debt proceeds	$ -	$ -	$ 1,346,932
Federal grants	-	-	-
State grants and aid	-	530,822	-
Contributions & donations	-	-	-
Operating transfers in	-	-	-
Total receipts	-	530,822	1,346,932
Expenditures:			
Interest	-	-	-
Public works:			
Contractual services	-	-	154
Capital outlay	207,515	-	766,032
Capital project:			
Contractual services	-	7,660	-
Commodities	-	-	-
Capital outlay	-	3,971,095	-
Operating transfers out	2,888,772	-	-
Total expenditures	3,096,287	3,978,755	766,186
Receipts over (under) expenditures	(3,096,287)	(3,447,933)	580,746
Unencumbered cash (deficit), beginning of year	7,809,911	(6,780,881)	79,293
Cancelled encumbrances	-	-	-
Unencumbered cash (deficit), end of year	$ 4,713,624	$ (10,228,814)	$ 660,039

Candletree 6 infrastructure	Temporary notes Candletree	United Village	KLETC project	Boot Hill museum
$ -	$ -	$ -	$ -	$ -
-	-	-	-	-
-	-	-	-	-
-	-	-	-	12,000
-	-	-	152,898	-
-	-	-	152,898	12,000
-	-	343,984	-	-
-	58,183	-	-	-
-	(89,428)	2,135,786	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	(31,245)	2,479,770	-	-
-	31,245	(2,479,770)	152,898	12,000
(1,000)	1,251,954	3,527,944	(152,898)	(613,295)
1,000	-	-	-	-
$ -	$ 1,283,199	$ 1,048,174	$ -	$ (601,295)

CITY OF DODGE CITY, KANSAS

CAPITAL PROJECTS FUNDS

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS

For the Year Ended December 31, 2025

	Airport terminal renovation	Wagon Wheel III	Iron Flats	McCaustland Rd #2
Receipts:				
Debt proceeds	$ -	$ -	$ 314,885	$ -
Federal grants	4,145,173	-	-	-
State grants and aid	218,166	-	-	-
Contributions & donations	-	-	-	-
Operating transfers in	-	272,347	2,616,425	-
Total receipts	4,363,339	272,347	2,931,310	-
Expenditures:				
Interest	-	-	140,250	-
Public works:				
Contractual services	4,190,700	-	-	-
Capital outlay	301,541	-	(18,863)	-
Capital project:				
Contractual services	-	-	-	-
Commodities	-	-	-	-
Capital outlay	-	-	-	-
Operating transfers out	-	-	-	-
Total expenditures	4,492,241	-	121,387	-
Receipts over (under) expenditures	(128,902)	272,347	2,809,923	-
Unencumbered cash (deficit), beginning of year	(2,709,093)	(272,347)	(2,809,923)	82,150
Cancelled encumbrances	-	-	-	-
Unencumbered cash (deficit), end of year	$ (2,837,995)	$ -	$ -	$ 82,150

See Independent Auditor's Report.

Casa Del Rio	GO bonds 2023	GO bonds 2024	Wastewater treatment plant	Total
$ -	$ -	$ -	$ 8,317,500	$ 19,197,776
-	-	-	-	4,145,173
-	-	-	-	748,988
-	-	-	-	102,031
63,206	-	-	-	3,104,876
63,206	-	-	8,317,500	27,298,844
-	-	-	-	484,234
-	94,962	56,000	-	5,966,790
-	816,175	593,827	-	5,226,294
-	-	-	1,580,018	2,868,865
-	-	-	-	86,272
-	-	-	261,391	4,339,769
-	63,206	-	-	3,182,350
-	974,343	649,827	1,841,409	22,154,574
63,206	(974,343)	(649,827)	6,476,091	5,081,064
(63,206)	1,168,840	1,777,466	(8,041,122)	(4,401,989)
-	-	-	-	21,528
$ -	$ 194,497	$ 1,127,639	$ (1,565,031)	$ 700,603

CITY OF DODGE CITY, KANSAS

WATER UTILITY FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		2025		
	2024	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Sale of water	$ 6,780,941	$ 6,911,492	$ 7,300,000	$ (388,508)
Rent & leases	22,930	24,907	30,000	(5,093)
Other	20,232	9,517	10,000	(483)
Interest	354,467	337,314	350,000	(12,686)
Sale of scrap	12,171	-	-	-
Sale of labor and materials	387,609	423,259	280,000	143,259
Insurance recoveries	40,450	73,401	-	73,401
Total receipts	7,618,800	7,779,890	$ 7,970,000	$ (190,110)
Expenditures:				
Bond principal	1,596,100	265,250	$ 265,250	$ -
Interest	97,862	47,300	78,545	31,245
Personal services	645,365	898,318	797,122	(101,196)
Contractual services	1,384,947	1,767,956	974,250	(793,706)
Commodities	535,251	1,053,472	980,000	(73,472)
Capital outlay	1,249,369	2,615,622	5,000,000	2,384,378
Other	(21,022)	(17,439)	15,000	32,439
Utility administration	-	-	190,000	190,000
Operating transfers out	855,016	2,328,797	1,008,095	(1,320,702)
Total expenditures	6,342,888	8,959,276	$ 9,308,262	$ 348,986
Receipts over (under) expenditures	1,275,912	(1,179,386)		
Unencumbered cash, beginning of year	6,249,007	7,524,919	$ 7,322,329	$ 202,590
Cancelled encumbrances	-	40,500		
Unencumbered cash, end of year	$ 7,524,919	$ 6,386,033	$ 5,984,067	$ 401,966

See Independent Auditor's Report.

CITY OF DODGE CITY, KANSAS

WASTEWATER UTILITY FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		2025		
	2024	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Sewage service charges	$ 7,876,970	$ 8,473,195	$ 7,500,000	$ 973,195
Rent & leases	3,760	8,137	10,000	(1,863)
National Beef bond payment	-	555,890	1,111,779	(555,889)
Interest	214,279	162,612	240,000	(77,388)
Sale of labor and materials	-	-	5,000	(5,000)
Operating transfers in	458,333	373,206	500,000	(126,794)
Total receipts	8,553,342	9,573,040	$ 9,366,779	$ 206,261
Expenditures:				
Bond principal	1,190,000	1,235,000	$ 1,187,400	$ (47,600)
Interest	523,193	1,422,093	371,263	(1,050,830)
Utilities:				
Collection - personal services	310,469	360,441	291,913	(68,528)
Collection - contractual services	152,190	286,126	40,000	(246,126)
Collection - commodities	34,040	31,812	28,000	(3,812)
Collection - capital outlay	16,369	1,269	295,000	293,731
Collection - other	20,008	25,142	25,000	(142)
Treatment - contractual services	3,901,944	4,943,344	4,500,000	(443,344)
Treatment - commodities	82	-	2,500	2,500
Treatment - capital outlay	40,672	100,998	341,000	240,002
Utility administration	-	-	190,000	190,000
Operating transfers out	730,155	1,969,312	898,610	(1,070,702)
Total expenditures	6,919,122	10,375,537	$ 8,170,686	$ (2,204,851)
Receipts over (under) expenditures	1,634,220	(802,497)		
Unencumbered cash, beginning of year	3,483,272	5,117,492	$ 5,508,940	$ (391,448)
Unencumbered cash, end of year	$ 5,117,492	$ 4,314,995	$ 6,705,033	$ (2,390,038)

See Independent Auditor's Report.

CITY OF DODGE CITY, KANSAS

BIOGAS OPERATIONS FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		2025		
	2024	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Sale of methane gas - energy credits	$ 4,445,815	$ 2,926,721	$ 7,762,095	$ (4,835,374)
Expenditures:				
Bond principal	726,523	747,229	$ 903,496	$ 156,267
Interest	161,143	142,266	-	(142,266)
Debt service fees	15,615	14,432	-	(14,432)
Contractual services	1,480,327	725,081	2,737,000	2,011,919
Capital outlay	889,567	525,139	800,000	274,861
Operating transfers out	1,649,999	850,000	1,800,000	950,000
Total expenditures	4,923,174	3,004,147	$ 6,240,496	$ 3,236,349
Receipts over (under) expenditures	(477,359)	(77,426)		
Unencumbered cash (deficit), beginning of year	(377,178)	(854,537)	$ 1,721,433	$ (2,575,970)
Unencumbered cash (deficit), end of year	$ (854,537)	$ (931,963)	$ 3,243,032	$ (4,174,995)

See Independent Auditor's Report.

CITY OF DODGE CITY, KANSAS

SOLID WASTE UTILITY FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		2025		
	2024	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Service fees - sanitation	$ 2,676,988	$ 2,847,739	$ 2,500,000	$ 347,739
Yard waste	142,713	150,418	135,000	15,418
Container	918	482	1,000	(518)
Interest	62,768	35,318	40,000	(4,682)
Sale of recyclables	70,280	54,032	45,000	9,032
Other	(363)	-	75,400	(75,400)
Total receipts	2,953,304	3,087,989	$ 2,796,400	$ 291,589
Expenditures:				
Utilities:				
Collection - personal services	1,032,300	1,174,173	$ 1,037,503	$ (136,670)
Collection - contractual services	826,188	1,012,076	660,000	(352,076)
Collection - commodities	189,527	241,979	149,300	(92,679)
Collection - capital outlay	586,669	1,302	575,000	573,698
Collection - other	13,493	15,345	14,000	(1,345)
Collection - lease payment	123,781	123,806	123,800	(6)
Recycling - personal services	239,744	271,206	232,710	(38,496)
Recycling - contractual services	60,942	25,427	61,250	35,823
Recycling - commodities	10,498	17,684	20,950	3,266
Recycling - capital outlay	156,040	-	30,000	30,000
Recycling - building lease purchase	80,851	80,851	80,900	49
Utility administration	-	-	90,333	90,333
Operating transfers out	245,041	265,472	263,472	(2,000)
Total expenditures	3,565,074	3,229,321	$ 3,339,218	$ 109,897
Receipts over (under) expenditures	(611,770)	(141,332)		
Unencumbered cash, beginning of year	997,556	385,786	$ 622,839	$ (237,053)
Unencumbered cash, end of year	$ 385,786	$ 244,454	$ 80,021	$ 164,433

See Independent Auditor's Report.

CITY OF DODGE CITY, KANSAS

DRAINAGE UTILITY FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		2025		
	2024	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Service fees	$ 300,276	$ 312,772	$ 275,000	$ 37,772
Interest	13,237	17,180	-	17,180
Total receipts	313,513	329,952	$ 275,000	$ 54,952
Expenditures:				
Contractual services	17,510	22,409	$ 9,600	$ (12,809)
Commodities	-	-	100	100
Capital outlay	83,553	57,641	175,000	117,359
Other	813	822	1,000	178
Operating transfers out	193,690	223,436	223,436	-
Total expenditures	295,566	304,308	$ 409,136	$ 104,828
Receipts over (under) expenditures	17,947	25,644		
Unencumbered cash, beginning of year	145,124	163,071	$ 115,626	$ 47,445
Unencumbered cash, end of year	$ 163,071	$ 188,715	$ (18,510)	$ 207,225

See Independent Auditor's Report.

CITY OF DODGE CITY, KANSAS

VEHICLE MAINTENANCE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET REGULATORY BASIS

For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		2025		
	2024	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Internal charges	$ 464,003	$ 1,439,204	$ 765,000	$ 674,204
Expenditures:				
Personal services	327,287	357,885	$ 361,771	$ 3,886
Contractual services	88,734	237,908	150,000	(87,908)
Commodities	336,887	367,183	250,000	(117,183)
Capital outlay	20,995	55,909	-	(55,909)
Total expenditures	773,903	1,018,885	$ 761,771	$ (257,114)
Receipts over (under) expenditures	(309,900)	420,319		
Unencumbered cash (deficit), beginning of year	(450,585)	(760,485)	$ (450,568)	$ (309,917)
Unencumbered cash (deficit), end of year	$ (760,485)	$ (340,166)	$ (447,339)	$ 107,173

See Independent Auditor's Report.

CITY OF DODGE CITY, KANSAS

FACILITIES MAINTENANCE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS

For the Year Ended December 31, 2025

	Facilities maintenance
Receipts:	
Sale of labor and materials	$ 2,453,181
Expenditures:	
Personal services	1,037,966
Contractual services	1,346,437
Commodities	182,042
Capital outlay	43,393
Total expenditures	2,609,838
Receipts over (under) expenditures	(156,657)
Unencumbered cash (deficit), beginning of year	(1,211,616)
Unencumbered cash (deficit), end of year	$ (1,368,273)

See Independent Auditor's Report.

CITY OF DODGE CITY, KANSAS

AGENCY FUNDS

SCHEDULE OF RECEIPTS AND DISBURSEMENTS
REGULATORY BASIS

For the Year Ended December 31, 2025

Fund	Beginning cash balance	Receipts	Disbursements	Ending cash balance
Community improvement district fund	$ 415,744	$ 461,227	$ 438,501	$ 438,470
Special obligation debt service 2011	1,135	41,266	42,401	-
Special obligation debt service 2013	812	115,633	114,985	1,460
Special obligation debt service 2014	823	95,491	95,188	1,126
Star bond debt service 2015	1,065,980	2,371,960	2,389,337	1,048,603
Special obligation debt service 2017	694	226,394	225,212	1,876
Special obligation debt service 2018	1,248,754	1,378,965	1,382,406	1,245,313
	$ 2,733,942	$ 4,690,936	$ 4,688,030	$ 2,736,848

See Independent Auditor's Report.

APPENDICES

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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

The Honorable Mayor
and City Commissioners
Dodge City, Kansas

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statement of the City of Dodge City, Kansas, as of and for the year ended December 31, 2025, and the related notes to the financial statement and have issued our report thereon dated September 29, 2026. Our report on the financial statement disclosed that, as described in Note A to the financial statement, the City has prepared this financial statement on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statement, we considered the City of Dodge City, Kansas' internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statement, but not for the purpose of expressing an opinion on the effectiveness of the City of Dodge City, Kansas' internal control. Accordingly, we do not express an opinion on the effectiveness of the City of Dodge City, Kansas' internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We identified certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs as item 2025-001 and 2025-002 that we consider to be significant deficiencies.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City of Dodge City, Kansas' financial statement is free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statement. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

City of Dodge City, Kansas' Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the City of Dodge City, Kansas' response to the findings identified in our audit and described in the accompanying schedule of findings and questioned costs. The City of Dodge City, Kansas' response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Kennedy McKee & Company LLP

September 29, 2026

Kennedy
McKee & Company LLP Certified Public Accountants

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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

The Honorable Mayor
and City Commissioners
Dodge City, Kansas

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the City of Dodge City, Kansas' compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of the City of Dodge City, Kansas' major federal programs for the year ended December 31, 2025. The City of Dodge City, Kansas' major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the City of Dodge City, Kansas complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2025.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the City of Dodge City, Kansas and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the City of Dodge City, Kansas' compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the City of Dodge City, Kansas' federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the City of Dodge City, Kansas' compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the City of Dodge City, Kansas' compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the City of Dodge City, Kansas' compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- obtain an understanding of the City of Dodge City, Kansas' internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the City of Dodge City, Kansas' internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Kennedy McKee & Company LLP

September 29, 2026

CITY OF DODGE CITY, KANSAS

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the Year Ended December 31, 2025

Federal grantor/ pass-through grantor/ program title	Assistance listing number	Pass-through/ grantor's number	Expenditures
U.S. Department of Commerce			
Passed through Kansas Department of Commerce:			
Community Development Block Grants	14.218	N/A	$ 68,836
U.S. Department of Transportation			
Federal Aviation Administration			
Reconstruct Runway 2-20 - Design	20.106	3-20-0017-037-2023	2,927,471
Terminal Renovations	20.106	3-20-0017-040-2023	2,896,001
Terminal Renovations	20.106	3-20-0017-040-2023	232,781
Passed through Kansas Department of Transportation:			
Formula Grants for other than Urbanized Areas			
Formula Grants for Rural Areas 2024-2023	20.509	N/A	165,644
Formula Grants for Rural Areas 2025-2026	20.509	N/A	202,176
State and Community Highway Safety	20.600	N/A	4,956
National Priority Safety Program	20.616	N/A	10,621
Total U.S. Department of Transportation			6,439,650
U.S. Department of Justice			
Passed through Kansas Attorney General:			
Crime Victims Compensation Board	16.576	N/A	500
Total federal awards			$ 6,508,986

The accompanying Notes to the Schedule of Expenditures of Federal Awards are an integral part of this statement.

CITY OF DODGE CITY, KANSAS

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

December 31, 2025

A. BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (Schedule) includes the federal award activity of the City of Dodge City, Kansas under programs of the federal government for the year ended December 31, 2025. The information in this Schedule is presented in accordance with the requirement of Title 2 *U.S. Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operation of the City of Dodge City, Kansas, it is not intended to and does not present the financial position, changes in net assets, or cash flows of the City of Dodge City, Kansas. The Schedule is presented using a regulatory basis of accounting prescribed by the *Kansas Municipal Audit and Accounting Guide* (as described in Note A to the financial statement), which is the same basis of accounting as the financial statement accompanying this schedule.

B. BASIS OF ACCOUNTING

Expenditures reported on the Schedule are reported using the regulatory basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances.

C. INDIRECT COST RATE

The City of Dodge City, Kansas has not elected to use the 15% de minimis cost rate as allowed under the Uniform Guidance.

D. AWARDS TO SUBRECIPIENTS

There were no awards passed through to subrecipients.

CITY OF DODGE CITY, KANSAS

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Year ended December 31, 2025

A. SUMMARY OF AUDITOR'S RESULTS

1. The auditor's report expresses an adverse opinion on whether the financial statement of the City of Dodge City, Kansas was prepared in accordance with GAAP.

2. Two significant deficiencies relating to the audit of the financial statement are reported in the Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*. No material weaknesses reported.

3. No instances of noncompliance material to the financial statements of the City of Dodge City, Kansas, which would be required to be reported in accordance with *Government Auditing Standards*, were disclosed during the audit.

4. No significant deficiencies relating to the audit of the major federal award programs is reported in the Independent Auditor's Report on Compliance for Each Major Program and on Internal Control over Compliance Required by the Uniform Guidance.

5. The auditor's report on compliance for the major federal award programs for the City of Dodge City, Kansas expresses an unmodified opinion on all major programs.

6. Audit findings required to be reported in accordance with 2 CFR section 200.516(a) are reported in this schedule.

7. The program tested as a major program included:

   Airport Improvement Program CFDA 20.106

8. The threshold for distinguishing Type A and Type B programs was $1,000,000.

9. The City of Dodge City did not qualify as a low-risk auditee.

B. FINDINGS - FINANCIAL STATEMENT AUDIT

SIGNIFICANT DEFICIENCY
2025-001 INTERNAL FUND CHARGES

Condition: The City's vehicle maintenance and building maintenance funds have had negative unencumbered cash balances the past three years. Ideally, internal service funds are intended to operate as close as possible to "break even" – neither undercharging nor overcharging the internal customer receiving services. The City converted accounting software in the prior year resulting in delayed internal service charge reports being submitted to the City Finance Department.

Criteria: Internal controls should be in place that provide reasonable assurance that internal service charge reports are submitted to the City Finance Department in a timely manner.

Cause: Internal service charge reports were not accurate nor submitted to the City Finance Department in a timely manner.

Effect: The lack of accurate and timely internal service charge reports results in underreported cash receipts in the maintenance funds and underreported expenses in the funds receiving services.

Recommendation: The City should implement deadlines for reporting internal service charge reports to the City Finance Department. The reporting deadline will result in timely recording of internal service charges to the funds receiving internal services.

Views of Responsible Officials and Planned Corrective Actions: City Personnel agree with the finding and will implement the recommendation.

SIGNIFICANT DEFICIENCY
2025-002 BANK RECONCILIATIONS

Condition: Bank reconciliations were not performed accurately, completely, or in a timely manner during the year. We noted several large deposits received via automated clearinghouse that were not recorded in the City's accounting system.

Criteria: Bank reconciliations must be accurately and timely completed to properly report cash receipts and disbursements.

Cause: Unreconciled differences between the book and bank balances were not investigated and adjusted to report accurate cash balances.

Effect: We noted three deposits received from the State of Kansas totaling $989,583 that were not recorded in the accounting system.

Recommendation: We recommend that bank accounts be reconciled and all differences between book and bank balances be investigated on a timely basis so errors and adjustments can be quickly identified and corrected. We also recommend the reconciliations be reviewed by a supervisor to verify the reconciliation is accurate and complete.

B. FINDINGS - FINANCIAL STATEMENT AUDIT (CONTINUED)

SIGNIFICANT DEFICIENCY
2025-002 BANK RECONCILIATIONS

Views of Responsible Officials and Planned Corrective Actions: City Personnel agree with the finding and will implement the recommendation.

C. FINDINGS AND QUESTIONED COSTS - MAJOR FEDERAL AWARD PROGRAMS AUDIT

NONE NOTED

CITY OF Dodge City

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

Year Ended December 31, 2025

FINDINGS AND QUESTIONED COSTS – Financial Statement Audit

Significant Deficiency
2024-001 Internal Service Funds

Condition: The City's vehicle maintenance and building maintenance funds have had negative unencumbered cash balances the past two years. Ideally, internal service funds are intended to operate as close as possible to "break even" – neither undercharging nor overcharging the internal customer receiving services. The City converted accounting software in the prior year resulting in delayed internal service charge reports being submitted to the City Finance Department.

Recommendation: The City should implement deadlines for reporting internal service charge reports to the City Finance Department. The reporting deadline will result in timely recording of internal service charges to the funds receiving internal services.

Current Status: The condition is still present. A similar finding was noted in the 2025 audit as finding 2025-001.

Sincerely yours,

Nicole May

Nicole May
Finance Director
100 Chaffin Rd.
Dodge City, KS 67801

APPENDIX C-1

SUMMARY OF BOND FINANCING DOCUMENTS

The following is a summary of certain provisions contained in the Bond Resolution authorizing the issuance of the Bonds. This summary does not purport to be complete and is qualified by reference to the entirety of the foregoing document.

THE BOND RESOLUTION

DEFINITIONS

In addition to words and terms defined elsewhere in this Official Statement, the following words and terms as used herein shall have the meanings hereinafter set forth. Unless the context shall otherwise indicate, words importing the singular number shall include the plural and vice versa, and words importing persons shall include firms, associations and corporations, including public bodies, as well as natural persons.

"Act" means the Constitution and statutes of the State, including K.S.A. 10-101 to 10-125, inclusive, K.S.A. 10-620 *et seq*. and K.S.A. 13-1024a, as amended by Charter Ordinance No. 41, all as amended and supplemented.

["AG" means Assured Guaranty Inc., a Maryland domiciled financial guaranty insurance company, or any successor thereto.]

"Authorized Denomination" means $5,000 or any integral multiples thereof.

[**"BAM"** means Build America Mutual Assurance Company., a New York domiciled mutual insurance corporation, or any successor thereto.]

"Beneficial Owner" of the Bonds includes any Owner of the Bonds and any other Person who, directly or indirectly has the investment power with respect to such Bonds.

"Bond and Interest Fund" means the Bond and Interest Fund of the Issuer for its general obligation bonds.

"Bond Counsel" means the firm of Gilmore & Bell, P.C., or any other attorney or firm of attorneys whose expertise in matters relating to the issuance of obligations by states and their political subdivisions is nationally recognized and acceptable to the Issuer.

[**"Bond Insurance Policy"** means the municipal bond insurance policy issued by the Bond Insurer concurrently with the delivery of the Bonds guaranteeing the scheduled payment when due of the principal of and interest on the Bonds.

"Bond Insurer" means [AG] [BAM] with respect to the Bonds.]

"Bond Payment Date" means any date on which principal of or interest on any Bond is payable.

"Bond Register" means the books for the registration, transfer and exchange of Bonds kept at the office of the Bond Registrar.

"Bond Registrar" means the State Treasurer, and its successors and assigns.

"Bond Resolution" means collectively the Ordinance passed by the governing body of the Issuer and the resolution adopted by the governing body of the Issuer authorizing the issuance of the Bonds, as amended from time to time.

"Bonds" means the General Obligation Bonds, Series 2026-A, authorized and issued by the Issuer pursuant to the Bond Resolution.

"Business Day" means a day other than a Saturday, Sunday or any day designated as a holiday by the Congress of the United States or by the Legislature of the State and on which the Paying Agent is scheduled in the normal course of its operations to be open to the public for conduct of its operations.

"Cede & Co." means Cede & Co., as nominee of DTC and any successor nominee of DTC with respect to the Bonds.

"City" means the City of Dodge City, Kansas.

"Clerk" means the duly appointed and acting Clerk of the Issuer or, in the Clerk's absence, the duly appointed Deputy, Assistant or Acting Clerk of the Issuer.

"Code" means the Internal Revenue Code of 1986, as amended, and the applicable regulations promulgated thereunder of the United States Department of the Treasury.

"Compliance Account" means the account by that name created by the Bond Resolution.

"Consulting Engineer" means an independent engineer or engineering firm, or architect or architectural firm, having a favorable reputation for skill and experience in the construction, financing and operation of public facilities, at the time employed by the Issuer for the purpose of carrying out the duties imposed on the Consulting Engineer by the Bond Resolution.

"Costs of Issuance" means all costs of issuing the Bonds, including but not limited to all publication, printing, signing and mailing expenses in connection therewith, registration fees, financial advisory fees, all legal fees and expenses of Bond Counsel and other legal counsel, expenses incurred in connection with compliance with the Code, all expenses incurred in connection with receiving ratings on the Bonds, and any premiums or expenses incurred in obtaining municipal bond insurance on the Bonds.

"Costs of Issuance Account" means the account by that name created by the Bond Resolution.

"Dated Date" means December 22, 2026.

"Debt Service Account" means the account by that name created within the Bond and Interest Fund by the Bond Resolution.

"Debt Service Requirements" means the aggregate principal payments (whether at maturity or pursuant to scheduled mandatory sinking fund redemption requirements) and interest payments on the Bonds for the period of time for which calculated; provided, however, that for purposes of calculating such amount, principal and interest shall be excluded from the determination of Debt Service Requirements to the extent that such principal or interest is payable from amounts deposited in trust, escrowed or otherwise set aside for the payment thereof with the Paying Agent or other commercial bank or trust company located in the State and having full trust powers.

"Defaulted Interest" means interest on any Bond which is payable but not paid on any Interest Payment Date.

"Defeasance Obligations" means any of the following obligations:

(a) United States Government Obligations that are not subject to redemption in advance of their maturity dates; or

(b) [evidences of ownership of proportionate interests in future interest and principal payments on United States Government Obligations held by a bank or trust company as custodian, under which the owner of the investment is the real party in interest and has the right to proceed directly and individually against the obligor and the underlying United States Government Obligations are not available to any person claiming through the custodian or to whom the custodian may be obligated; or

(c)]obligations of any state or political subdivision of any state, the interest on which is excluded from gross income for federal income tax purposes and which meet the following conditions:

(1) the obligations are (i) not subject to redemption prior to maturity or (ii) the trustee for such obligations has been given irrevocable instructions concerning their calling and redemption and the issuer of such obligations has covenanted not to redeem such obligations other than as set forth in such instructions;

(2) the obligations are secured by cash or United States Government Obligations that may be applied only to principal of, premium, if any, and interest payments on such obligations;

(3) such cash and the principal of and interest on such United States Government Obligations (plus any cash in the escrow fund) are sufficient to meet the liabilities of the obligations;

(4) such cash and United States Government Obligations serving as security for the obligations are held in an escrow fund by an escrow agent or a trustee irrevocably in trust;

(5) such cash and United States Government Obligations are not available to satisfy any other claims, including those against the trustee or escrow agent; and

(6) such obligations are rated in a rating category by Moody's or Standard & Poor's that is no lower than the rating category then assigned by that Rating Agency to United States Government Obligations.

"Derivative" means any investment instrument whose market price is derived from the fluctuating value of an underlying asset, index, currency, futures contract, including futures, options and collateralized mortgage obligations.

"Disclosure Undertaking" means the Continuing Disclosure Undertaking, dated as of the Dated Date, relating to certain obligations contained in the SEC Rule.

"DTC" means The Depository Trust Company, New York, New York.

"Event of Default" means each of the following occurrences or events:

(a) Payment of the principal and of the redemption premium, if any, of any of the Bonds shall not be made when the same shall become due and payable, either at Stated Maturity or by proceedings for redemption or otherwise;

(b) Payment of any installment of interest on any of the Bonds shall not be made when the same shall become due; or

(c) The Issuer shall default in the due and punctual performance of any other of the covenants, conditions, agreements and provisions contained in the Bonds or in the Bond Resolution (other than the covenants relating to continuing disclosure contained in the Bond Resolution and the Disclosure Undertaking) on the part of the Issuer to be performed, and such default shall continue for thirty (30) days after written notice specifying such default and requiring same to be remedied shall have been given to the Issuer by the Owner of any of the Bonds then Outstanding.

"Federal Tax Certificate" means the Issuer's Federal Tax Certificate for the Bonds, dated as of the Issue Date, as the same may be amended or supplemented in accordance with the provisions thereof.

"Financeable Costs" means the amount of expenditure for an Improvement which has been duly authorized by action of the governing body of the Issuer to be financed by general obligation bonds, less: (a) the amount of any temporary notes or general obligation bonds of the Issuer which are currently Outstanding and available to pay such Financeable Costs; and (b) any amount of Financeable Costs which has been previously paid by the Issuer or by any eligible source of funds unless such amounts are entitled to be reimbursed to the Issuer under State or federal law.

"Fiscal Year" means the twelve month period ending on December 31.

"Funds and Accounts" means funds and accounts created by or referred to in the Bond Resolution.

"Improvement Fund" means the fund by that name created in the Bond Resolution.

"Improvements" means the improvements referred to in the preamble to the Ordinance and any Substitute Improvements.

"Independent Accountant" means an independent certified public accountant or firm of independent certified public accountants at the time employed by the Issuer for the purpose of carrying out the duties imposed on the Independent Accountant by the Bond Resolution.

[**"Insurer's Fiscal Agent"** means the agent designated by the Bond Insurer pursuant to the Bond Insurance Policy.]

"Interest Payment Date(s)" means the Stated Maturity of an installment of interest on any Bond which shall be March 1 and September 1 of each year, commencing September 1, 2027.

"Issue Date" means the date when the Issuer delivers the Bonds to the Purchaser in exchange for the Purchase Price.

"Issuer" means the City and any successors or assigns.

"Maturity" when used with respect to any Bond means the date on which the principal of such Bond becomes due and payable as therein and in the Bond Resolution provided, whether at the Stated Maturity thereof or call for redemption or otherwise.

"Mayor" means the duly elected and acting Mayor of the Issuer, or in the Mayor's absence, the duly appointed and/or elected Vice Mayor or Acting Mayor of the Issuer.

"Moody's" means Moody's Investors Service, a corporation organized and existing under the laws of the State of Delaware, and its successors and assigns, and, if such corporation shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, "Moody's" shall be deemed to refer to any other nationally recognized securities rating agency designated by the Issuer [with notice to the Bond Insurer].

"Official Statement" means the Issuer's Official Statement relating to the Bonds.

"Outstanding" means, when used with reference to the Bonds, as of a particular date of determination, all Bonds theretofore, authenticated and delivered, except the following Bonds:

(a) Bonds theretofore canceled by the Paying Agent or delivered to the Paying Agent for cancellation;

(b) Bonds deemed to be paid in accordance with the provisions of the Bond Resolution; [and]

(c) Bonds in exchange for or in lieu of which other Bonds have been authenticated and delivered hereunder[.][; and

(d) Bonds, the principal or interest of which has been paid by the Bond Insurer.]

"Owner" when used with respect to any Bond means the Person in whose name such Bond is registered on the Bond Register. Whenever consent of the Owners is required pursuant to the terms of the Bond Resolution, and the Owner of the Bonds, as set forth on the Bond Register, is Cede & Co., the term Owner shall be deemed to be the Beneficial Owner of the Bonds.

"Participants" means those financial institutions for whom the Securities Depository effects book-entry transfers and pledges of securities deposited with the Securities Depository, as such listing of Participants exists at the time of such reference.

"Paying Agent" means the State Treasurer, and any successors and assigns.

"Permitted Investments" shall mean the investments hereinafter described, provided, however, no moneys or funds shall be invested in a Derivative: (a) investments authorized by K.S.A. 12-1675 and amendments thereto; (b) the municipal investment pool established pursuant to K.S.A. 12-1677a, and amendments thereto; (c) direct obligations of the United States Government or any agency thereof; (d) the Issuer's temporary notes issued pursuant to K.S.A. 10-123 and amendments thereto; (e) interest-bearing time deposits in commercial banks or trust companies located in the county or counties in which the Issuer is located which are insured by the Federal Deposit Insurance Corporation or collateralized by securities described in (c); (f) obligations of the federal national mortgage association, federal home loan banks, federal home loan mortgage corporation or government national mortgage association; (g) repurchase agreements for securities described in (c) or (f); (h) investment agreements or other obligations of a financial institution the obligations of which at the time of investment are rated in either of the three highest rating categories by Moody's or Standard & Poor's; (i) investments and shares or units of a money market fund or trust, the portfolio of which is comprised entirely of securities described in (c) or (f); (j) receipts evidencing ownership interests in securities or portions thereof described in (c) or (f); (k) municipal bonds or other obligations issued by any municipality of the State as defined in K.S.A. 10-1101 which are general obligations of the municipality issuing the same; [or] (l) bonds of any municipality of the State as defined in K.S.A. 10-1101 which have been refunded in advance of their maturity and are fully secured as to payment of principal and interest thereon by deposit in trust, under escrow agreement with a bank, of securities described in (c) or (f)[; or (m) other investment obligations authorized by the laws of the State and approved in writing by the Bond Insurer], all as may be further restricted or modified by amendments to applicable State law.

"Person" means any natural person, corporation, partnership, joint venture, association, firm, joint-stock company, trust, unincorporated organization, or government or any agency or political subdivision thereof or other public body.

"Purchaser" means the financial institution or investment banking firm that is original purchaser of the Bonds.

"Rating Agency" means any company, agency or entity that provides, pursuant to request of the Issuer, financial ratings for the Bonds.

"Rebate Fund" means the fund by that name created by the Bond Resolution.

"Record Dates" for the interest payable on any Interest Payment Date means the fifteenth day (whether or not a Business Day) of the calendar month next preceding such Interest Payment Date.

"Redemption Date" means, when used with respect to any Bond to be redeemed, the date fixed for the redemption of such Bond pursuant to the terms of the Bond Resolution.

"Redemption Price" means, when used with respect to any Bond to be redeemed, the price at which such Bond is to be redeemed pursuant to the terms of the Bond Resolution, including the applicable redemption premium, if any, but excluding installments of interest whose Stated Maturity is on or before the Redemption Date.

"Replacement Bonds" means Bonds issued to the Beneficial Owners of the Bonds in accordance with the Bond Resolution.

"SEC Rule" means Rule 15c2-12 adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934.

"Securities Depository" means, initially, DTC, and its successors and assigns.

"Special Record Date" means the date fixed by the Paying Agent for the payment of Defaulted Interest.

"Standard & Poor's" means S&P Global Ratings, a division of S&P Global Inc., a corporation organized and existing under the laws of the State of New York, and its successors and assigns, and, if such corporation shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, Standard & Poor's shall be deemed to refer to any other nationally recognized securities rating agency designated by the Issuer [with notice to the Bond Insurer].

"State" means the state of Kansas.

"State Treasurer" means the duly elected Treasurer of the State or, in the Treasurer's absence, the duly appointed Deputy Treasurer or acting Treasurer of the State.

"Stated Maturity" when used with respect to any Bond or any installment of interest thereon means the date specified in such Bond and the Bond Resolution as the fixed date on which the principal of such Bond or such installment of interest is due and payable.

"Substitute Improvements" means the substitute or additional improvements of the Issuer described in the Bond Resolution.

[**"Term Bonds"** means the Bonds scheduled to mature in the year 2046.]

[**"____ Term Bonds"** means the Bonds scheduled to mature in the year ____.]

[**"2046 Term Bonds"** means the Bonds scheduled to mature in the year 2046.]

[**"Term Bonds"** means collectively, the ____ Term Bonds and the 2046 Term Bonds.]

"Treasurer" means the duly appointed and/or elected Treasurer of the Issuer or, in the Treasurer's absence, the duly appointed Deputy Treasurer or acting Treasurer of the Issuer.

"United States Government Obligations" means bonds, notes, certificates of indebtedness, treasury bills or other securities constituting direct obligations of, or obligations the principal of and interest on which are fully and unconditionally guaranteed as to full and timely payment by, the United States of America, including evidences of a direct ownership interest in future interest or principal payment on obligations issued by the United States of America (including the interest

component of obligations of the Resolution Funding Corporation), or securities which represent an undivided interest in such obligations, which obligations are rated in the highest rating category by a nationally recognized rating service and such obligations are held in a custodial account for the benefit of the Issuer.

ESTABLISHMENT OF FUNDS AND ACCOUNTS;
DEPOSIT AND APPLICATION OF BOND PROCEEDS

Creation of Funds and Accounts. Simultaneously with the issuance of the Bonds, there shall be created within the Treasury of the Issuer the following Funds and Accounts:

(a) Improvement Fund.
(b) Debt Service Account (within the Bond and Interest Fund).
(c) Rebate Fund.
(d) Costs of Issuance Account.
(e) Compliance Account.

The above Funds and Accounts shall be administered in accordance with the provisions of the Bond Resolution so long as the Bonds are Outstanding.

Deposit of Bond Proceeds. The net proceeds received from the sale of the Bonds shall be deposited simultaneously with the delivery of the Bonds as follows:

(a) An amount necessary to pay the Costs of Issuance shall be deposited in the Costs of Issuance Account.

(b) The remaining balance of the proceeds derived from the sale of the Bonds shall be deposited in the Improvement Fund.

Application of Moneys in the Improvement Fund. Moneys in the Improvement Fund shall be used for the sole purpose of: (a) paying the costs of the Improvements; (b) paying interest on the Bonds during construction of the Improvements; (c) paying Costs of Issuance; and (d) transferring any amounts to the Rebate Fund. Withdrawals from the Improvement Fund shall be made only when authorized by the governing body of the Issuer. Each authorization for costs of the Improvements shall be supported by a certificate executed by the Consulting Engineer stating that such payment is being made for a purpose within the scope of the Bond Resolution and that the amount of such payment represents only the contract price of the property, equipment, labor, materials or service being paid for or, if such payment is not being made pursuant to an express contract, that such payment is not in excess of the reasonable value thereof. Authorizations for withdrawals for other authorized purposes shall be supported by a certificate executed by the Clerk (or designate) stating that such payment is being made for a purpose within the scope of the Bond Resolution. Upon completion of the Improvements, any surplus remaining in the Improvement Fund shall be deposited in the Debt Service Account.

Substitution of Improvements; Reallocation of Proceeds. The Issuer may elect for any reason to substitute or add other public improvements to be financed with proceeds of the Bonds provided the following conditions are met: (a) the Substitute Improvement and the issuance of general obligation bonds to pay the cost of the Substitute Improvement has been duly authorized by the governing body of the Issuer in accordance with the laws of the State; (b) a resolution authorizing the use of the proceeds of the Bonds to pay the Financeable Costs of the Substitute Improvement has been duly adopted by the governing body of the Issuer pursuant to this Section; and (c) the use of the proceeds of the Bonds to pay the Financeable Cost of the Substitute Improvement will not adversely affect the tax status of the Bonds under State or federal law.

The Issuer may reallocate expenditure of Bond proceeds among all Improvements financed by the Bonds; provided the following conditions are met: (a) the reallocation is approved by the governing body of the Issuer; (b) the reallocation shall not cause the proceeds of the Bonds allocated to any Improvement to exceed the Financeable Costs of the Improvement; and (c) the reallocation will not adversely affect the tax status of the Bonds under State or federal law.

Application of Moneys in the Debt Service Account. All amounts paid and credited to the Debt Service Account shall be expended and used by the Issuer for the sole purpose of paying the principal or Redemption Price of and interest on the Bonds as and when the same become due and the usual and customary fees and expenses of the Bond Registrar and Paying Agent. The Treasurer is authorized and directed to withdraw from the Debt Service Account sums sufficient to pay both principal or Redemption Price of and interest on the Bonds and the fees and expenses of the Bond Registrar and Paying Agent as and when the same become due, and to forward such sums to the Paying Agent in a manner which ensures that the Paying Agent will receive immediately available funds in such amounts on or before the Business Day immediately preceding the dates when such principal, interest and fees of the Paying Agent will become due. If, through the lapse of time or otherwise, the Owners of Bonds are no longer entitled to enforce payment of the Bonds or the interest thereon, the Paying Agent shall return said funds to the Issuer. All moneys deposited with the Paying Agent shall be deemed to be deposited in

accordance with and subject to all of the provisions contained in the Bond Resolution and shall be held in trust by the Paying Agent for the benefit of the Owners of the Bonds entitled to payment from such moneys. Any moneys or investments remaining in the Debt Service Account after the retirement of the Bonds shall be transferred and paid into the Bond and Interest Fund.

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

Application of Moneys in the Rebate Fund. There shall be deposited in the Rebate Fund such amounts as are required to be deposited therein pursuant to the Federal Tax Certificate. All money at any time deposited in the Rebate Fund shall be held in trust, to the extent required to satisfy the Rebate Amount (as defined in the Federal Tax Certificate), for payment to the United States of America, and neither the Issuer nor the Owner of any Bonds shall have any rights in or claim to such money.

Application of Moneys in the Costs of Issuance Account. Moneys in the Costs of Issuance Account shall be used by the Issuer to pay the Costs of Issuance. Any funds remaining in the Costs of Issuance Account, after payment of all Costs of Issuance, but not later than the later of 30 days prior to the first Stated Maturity of principal or one year after the date of issuance of the Bonds, shall be transferred to the Improvement Fund until completion of the Improvements and thereafter to the Compliance Account or Debt Service Account.

Application of Moneys in the Compliance Account. Moneys in the Compliance Account shall be used by the Issuer to pay the fees and expenses relating to compliance with federal arbitrage law and state or federal securities laws. Any funds remaining in the Compliance Account not necessary for such payments shall be transferred to the Debt Service Account.

DEPOSIT AND INVESTMENT OF MONEYS

Deposits. Moneys in each of the Funds and Accounts shall be deposited in a bank, savings and loan association or savings bank which are members of the Federal Deposit Insurance Corporation, or otherwise as permitted by State law, and which meet certain guidelines of State law. All such deposits shall be held in cash or invested in Permitted Investments or shall be adequately secured as provided by the laws of the State.

Investments. Moneys held in any Fund or Account may be invested in accordance with the Bond Resolution and the Federal Tax Certificate, in Permitted Investments; provided, however, that no such investment shall be made for a period extending longer than to the date when the moneys invested may be needed for the purpose for which such fund was created. All earnings on any investments held in any Fund or Account shall accrue to and become a part of such Fund or Account; provided that, during the period of construction of the Improvements, earnings on the investment of such funds may, at the discretion of the Issuer, be credited to the Debt Service Account.

DEFAULT AND REMEDIES

Remedies. The provisions of the Bond Resolution, including the covenants and agreements herein contained, shall constitute a contract between the Issuer and the Owners of the Bonds. If an Event of Default occurs and shall be continuing, the Owner or Owners of not less than 10% in principal amount of the Bonds at the time Outstanding shall have the right for the equal benefit and protection of all Owners of Bonds similarly situated:

(a) by mandamus or other suit, action or proceedings at law or in equity to enforce the rights of such Owner or Owners against the Issuer and its officers, agents and employees, and to require and compel duties and obligations required by the provisions of the Bond Resolution or by the Constitution and laws of the State;

(b) by suit, action or other proceedings in equity or at law to require the Issuer, its officers, agents and employees to account as if they were the trustees of an express trust; and

(c) by suit, action or other proceedings in equity or at law to enjoin any acts or things which may be unlawful or in violation of the rights of the Owners of the Bonds.

[The Paying Agent shall notify the Owners and Bond Insurer of any Event of Default of which it has actual notice.]

Limitation on Rights of Owners. The covenants and agreements of the Issuer contained in the Bond Resolution and in the Bonds shall be for the equal benefit, protection, and security of the Owners of any or all of the Bonds, all of which

Bonds of any series shall be of equal rank and without preference or priority of one Bond over any other Bond in the application of the Funds and Accounts pledged to the payment of the principal of and the interest on the Bonds, or otherwise, except as to rate of interest, date of maturity and right of prior redemption as provided in the Bond Resolution. No one or more Owners secured hereby shall have any right in any manner whatever by his or their action to affect, disturb or prejudice the security granted and provided for in the Bond Resolution, or to enforce any right, except in the manner provided in the Bond Resolution, and all proceedings at law or in equity shall be instituted, had and maintained for the equal benefit of all Owners of such Outstanding Bonds.

Remedies Cumulative. No remedy conferred upon the Owners is intended to be exclusive of any other remedy, but each such remedy shall be cumulative and in addition to every other remedy and may be exercised without exhausting and without regard to any other remedy conferred. No waiver of any default or breach of duty or contract by the Owner of any Bond shall extend to or affect any subsequent default or breach of duty or contract or shall impair any rights or remedies thereon.

[***Control of Remedies By Bond Insurer Upon an Event of Default and Event of Insolvency***. Upon the occurrence and continuance of an Event of Default, the Bond Insurer, provided the Bond Insurance Policy is in full force and effect and the Bond Insurer shall not be in default thereunder, shall be entitled to control and direct the enforcement of all rights and remedies granted to the Owners under the Bond Resolution. Any reorganization or liquidation plan with respect to the Issuer must be acceptable to the Bond Insurer. In the event of any reorganization or liquidation, the Bond Insurer shall have the right to vote on behalf of all Owners who hold the Bonds insured by the Bond Insurer absent a default by the Bond Insurer under the applicable Bond Insurance Policy insuring such Bonds.]

DEFEASANCE

When any or all of the Bonds, redemption premium, if any, or scheduled interest payments thereon have been paid and discharged, then the requirements contained in the Bond Resolution and all other rights granted thereby shall terminate with respect to the Bonds or scheduled interest payments thereon so paid and discharged. Bonds, redemption premium, if any, or scheduled interest payments thereon shall be deemed to have been paid and discharged within the meaning of the Bond Resolution if there has been deposited with the Paying Agent, or other commercial bank or trust company located in the State and having full trust powers, at or prior to the Stated Maturity or Redemption Date of said Bonds or the interest payments thereon, in trust for and irrevocably appropriated thereto, moneys and/or Defeasance Obligations which, together with the interest to be earned on any such Defeasance Obligations, will be sufficient for the payment of the principal or Redemption Price of said Bonds and/or interest accrued to the Stated Maturity or Redemption Date, or if default in such payment has occurred on such date, then to the date of the tender of such payments. If the amount to be so deposited is based on the Redemption Price of any Bonds, no such satisfaction shall occur until: (a) the Issuer has elected to redeem such Bonds, and (b) either notice of such redemption has been given, or the Issuer has given irrevocable instructions, or shall have provided for an escrow agent to give irrevocable instructions, to the Bond Registrar to give such notice of redemption. [The Issuer shall notify the Bond Insurer of any defeasance of the Bonds.]

[Notwithstanding anything in the Bond Resolution to the contrary, in the event that the principal and/or interest due on the Bonds shall be paid by the Bond Insurer pursuant to the Bond Insurance Policy, the Bonds shall remain Outstanding for all purposes, not be defeased or otherwise satisfied and not be considered paid by the Issuer and the covenants, agreements and other obligations of the Issuer to the Owners shall continue to exist and shall run to the benefit of the Bond Insurer, and the Bond Insurer shall be subrogated to the rights of such Owners.]

TAX COVENANTS

General Covenants. The Issuer covenants and agrees that it will comply with: (a) all applicable provisions of the Code necessary to maintain the exclusion from gross income for federal income tax purposes of the interest on the Bonds; and (b) all provisions and requirements of the Federal Tax Certificate. The Issuer will take such actions as may be necessary to comply with the Code and with all other applicable future laws, regulations, published rulings and judicial decisions, in order to ensure that the interest on the Bonds will remain excluded from federal gross income, to the extent any such actions can be taken by the Issuer.

Survival of Covenants. The covenants contained in the Bond Resolution and in the Federal Tax Certificate shall remain in full force and effect notwithstanding the defeasance of the Bonds or any other provision of the Bond Resolution until such time as is set forth in the Federal Tax Certificate.

CONTINUING DISCLOSURE REQUIREMENTS

Disclosure Requirements. The Issuer covenants in the Bond Resolution with the Purchaser and the Beneficial Owners to provide and disseminate such information as is required by the SEC Rule and as further set forth in the Disclosure

Undertaking and to make the provisions of the Disclosure Undertaking applicable to the Bonds. Such covenant shall be for the benefit of and enforceable by the Purchaser and the Beneficial Owners.

Failure to Comply with Continuing Disclosure Requirements. In the event the Issuer fails to comply in a timely manner with its continuing disclosure covenants contained in the Bond Resolution, the Purchaser and/or any Beneficial Owner may make demand for such compliance by written notice to the Issuer. In the event the Issuer does not remedy such noncompliance within 10 days of receipt of such written notice, the Purchaser or any Beneficial Owner may in its discretion, without notice or demand, proceed to enforce compliance by a suit or suits in equity for the specific performance of such covenant or agreement or for the enforcement of any other appropriate legal or equitable remedy, as the Purchaser and/or any Beneficial Owner shall deem effectual to protect and enforce any of the duties of the Issuer under such preceding section. [The Purchaser or Beneficial Owner shall provide a copy of any such demand or notice to the Bond Insurer.] Notwithstanding any other provision of the Bond Resolution, failure of the Issuer to comply with its continuing disclosure covenants contained in the Bond Resolution shall not be considered an Event of Default under the Bond Resolution.

PROVISIONS RELATING TO THE BOND INSURANCE POLICY

Provisions relating to the Bond Insurance Policy will be included and updated if the Bonds are purchased with such a policy.

MISCELLANEOUS PROVISIONS

Annual Audit. Annually, promptly after the end of the Fiscal Year, the Issuer will cause an audit to be made of the financial statements of the Issuer for the preceding Fiscal Year by an Independent Accountant. Within 30 days after the completion of each such annual audit, a copy thereof shall be filed in the office of the Clerk[, and a duplicate copy of the audit shall be mailed to the Bond Insurer]. Such audits shall at all times during the usual business hours be open to the examination and inspection by any Owner of any of the Bonds, or by anyone acting for or on behalf of such user or Owner.

Levy and Collection of Annual Tax. The governing body of the Issuer shall annually make provision for the payment of Debt Service Requirements on the Bonds as the same become due by levying and collecting the necessary taxes upon all of the taxable tangible property within the Issuer in the manner provided by law. The taxes referred to above 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 Issuer 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 Issuer shall thereafter be deposited in 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. If at any time said taxes are not collected in time to pay the principal of or interest on the Bonds when due, the Treasurer is hereby authorized and directed to pay said principal or interest out of the general funds of the Issuer and to reimburse said general funds for money so expended when said taxes are collected.

Amendments. The rights and duties of the Issuer and the Owners, and the terms and provisions of the Bonds or of the Bond Resolution, may be amended or modified at any time in any respect by resolution of the Issuer with the written consent of [the Bond Insurer and] the Owners of not less than a majority in principal amount of the Bonds then Outstanding, such consent to be evidenced by an instrument or instruments executed by [the Bond Insurer and] such Owners and duly acknowledged or proved in the manner of a deed to be recorded, and such instrument or instruments shall be filed with the Clerk, but no such modification or alteration shall: (a) extend the maturity of any payment of principal or interest due upon any Bond; (b) effect a reduction in the amount which the Issuer is required to pay as principal of or interest on any Bond; (c) permit preference or priority of any Bond over any other Bond; or (d) reduce the percentage in principal amount of Bonds required for the written consent to any modification or alteration of the provisions of the Bond Resolution.

Any provision of the Bonds or of the Bond Resolution may, however, be amended or modified by resolution duly adopted by the governing body of the Issuer at any time in any legal respect with the written consent of [the Bond Insurer and] the Owners of all of the Bonds at the time Outstanding.

Without notice to or the consent of any Owners, the Issuer may amend or supplement the Bond Resolution for the purpose of curing any formal defect, omission, inconsistency or ambiguity, to grant to or confer upon the Owners any additional rights, remedies, powers or authority that may lawfully be granted to or conferred upon the Owners, to more precisely identify the Improvements, to reallocate proceeds of the Bonds among Improvements, to provide for Substitute Improvements, to conform the Bond Resolution to the Code or future applicable federal law concerning tax-exempt obligations, or in connection with any other change therein which is not materially adverse to the interests of the Owners.

Notices, Consents and Other Instruments by Owners. Any notice, request, complaint, demand or other communication required or desired to be given or filed under the Bond Resolution shall be in writing, and shall be deemed

duly given or filed if the same shall be: (a) duly mailed by registered or certified mail, postage prepaid; or (b) communicated via fax, with electronic or telephonic confirmation of receipt. Copies of such notices shall also be given to the Paying Agent[and the Bond Insurer]. The Issuer, the Paying Agent[, the Bond Insurer] and the Purchaser may from time to time designate, by notice given hereunder to the others of such parties, such other address to which subsequent notices, certificates or other communications shall be sent. All notices given by: (a) certified or registered mail as aforesaid shall be deemed duly given as of the date they are so mailed; (b) fax as aforesaid shall be deemed duly given as of the date of confirmation of receipt. If, because of the temporary or permanent suspension of regular mail service or for any other reason, it is impossible or impractical to mail any notice in the manner herein provided, then such other form of notice as shall be made with the approval of the Paying Agent shall constitute a sufficient notice.

Electronic Transactions. The issuance of the Bonds and the transactions related thereto and described herein may be conducted and documents may be stored by electronic means.

Severability. If any section or other part of the Bond Resolution, whether large or small, is for any reason held invalid, the invalidity thereof shall not affect the validity of the other provisions of the Bond Resolution.

Governing Law. The Bonds and the Bond Resolution shall be governed exclusively by and construed in accordance with the applicable laws of the State.

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APPENDIX C-2

SUMMARY OF NOTE FINANCING DOCUMENTS

The following is a summary of certain provisions contained in the Note Resolution authorizing the issuance of the Notes. This summary does not purport to be complete and is qualified by reference to the entirety of the foregoing document.

THE NOTE RESOLUTION

DEFINITIONS

In addition to words and terms defined elsewhere in this Official Statement, the following words and terms as used herein shall have the meanings hereinafter set forth. Unless the context shall otherwise indicate, words importing the singular number shall include the plural and vice versa, and words importing persons shall include firms, associations and corporations, including public bodies, as well as natural persons.

"Act" means the Constitution and statutes of the State, including K.S.A. 10-101 to 10-125, inclusive (specifically including K.S.A. 10-123), K.S.A. 10-620 *et seq*. and K.S.A. 12-6a01 *et seq*., all as amended and supplemented.

"Authorized Denomination" means $5,000 or any integral multiples thereof.

"Beneficial Owner" of the Notes includes any Owner of the Notes and any other Person who, directly or indirectly has the investment power with respect to such Notes.

"Bond and Interest Fund" means the Bond and Interest Fund of the Issuer for its general obligation bonds.

"Bond Counsel" means the firm of Gilmore & Bell, P.C., or any other attorney or firm of attorneys whose expertise in matters relating to the issuance of obligations by states and their political subdivisions is nationally recognized and acceptable to the Issuer.

"Business Day" means a day other than a Saturday, Sunday or any day designated as a holiday by the Congress of the United States or by the Legislature of the State and on which the Paying Agent is scheduled in the normal course of its operations to be open to the public for conduct of its operations.

"Cede & Co." means Cede & Co., as nominee of DTC and any successor nominee of DTC with respect to the Notes.

"City" means the City of Dodge City, Kansas.

"Clerk" means the duly appointed and acting Clerk of the Issuer or, in the Clerk's absence, the duly appointed Deputy, Assistant or Acting Clerk of the Issuer.

"Code" means the Internal Revenue Code of 1986, as amended, and the applicable regulations promulgated thereunder of the United States Department of the Treasury.

"Compliance Account" means the account by that name created by the Note Resolution.

"Consulting Engineer" means an independent engineer or engineering firm, or architect or architectural firm, having a favorable reputation for skill and experience in the construction, financing and operation of public facilities, at the time employed by the Issuer for the purpose of carrying out the duties imposed on the Consulting Engineer by the Note Resolution.

"Costs of Issuance" means all costs of issuing the Notes, including but not limited to all publication, printing, signing and mailing expenses in connection therewith, registration fees, financial advisory fees, all legal fees and expenses of Bond Counsel and other legal counsel, expenses incurred in connection with compliance with the Code, and all expenses incurred in connection with receiving ratings on the Notes.

"Costs of Issuance Account" means the account by that name created by the Note Resolution.

"Dated Date" means December 22, 2026.

"Debt Service Account" means the account by that name (within the Bond and Interest Fund) created by the Note Resolution.

"Debt Service Requirements" means the aggregate principal payments (whether at maturity or pursuant to scheduled mandatory sinking fund redemption requirements) and interest payments on the Notes for the period of time for which calculated; provided, however, that for purposes of calculating such amount, principal and interest shall be excluded from the determination of Debt Service Requirements to the extent that such principal or interest is payable from amounts deposited in trust, escrowed or otherwise set aside for the payment thereof with the Paying Agent or other commercial bank or trust company located in the State and having full trust powers.

"Defaulted Interest" means interest on any Note which is payable but not paid on any Interest Payment Date.

"Defeasance Obligations" means any of the following obligations:

(a) United States Government Obligations that are not subject to redemption in advance of their maturity dates; or

(b) obligations of any state or political subdivision of any state, the interest on which is excluded from gross income for federal income tax purposes and which meet the following conditions:

(1) the obligations are (i) not subject to redemption prior to maturity or (ii) the trustee for such obligations has been given irrevocable instructions concerning their calling and redemption and the issuer of such obligations has covenanted not to redeem such obligations other than as set forth in such instructions;

(2) the obligations are secured by cash or United States Government Obligations that may be applied only to principal of, premium, if any, and interest payments on such obligations;

(3) such cash and the principal of and interest on such United States Government Obligations (plus any cash in the escrow fund) are sufficient to meet the liabilities of the obligations;

(4) such cash and United States Government Obligations serving as security for the obligations are held in an escrow fund by an escrow agent or a trustee irrevocably in trust;

(5) such cash and United States Government Obligations are not available to satisfy any other claims, including those against the trustee or escrow agent; and

(6) such obligations are rated in a rating category by Moody's or Standard & Poor's that is no lower than the rating category then assigned by that Rating Agency to United States Government Obligations.

"Derivative" means any investment instrument whose market price is derived from the fluctuating value of an underlying asset, index, currency, futures contract, including futures, options and collateralized mortgage obligations.

"Disclosure Undertaking" means the Continuing Disclosure Undertaking, dated as of the Dated Date, relating to certain obligations contained in the SEC Rule.

"DTC" means The Depository Trust Company.

"Event of Default" means each of the following occurrences or events:

(a) Payment of the principal and of the redemption premium, if any, of any of the Notes shall not be made when the same shall become due and payable, either at Stated Maturity or by proceedings for redemption or otherwise;

(b) Payment of any installment of interest on any of the Notes shall not be made when the same shall become due; or

(c) The Issuer shall default in the due and punctual performance of any other of the covenants, conditions, agreements and provisions contained in the Notes or in the Note Resolution (other than the covenants relating to continuing disclosure contained in the Note Resolution or the Disclosure Undertaking) on the part of the Issuer to be performed, and such default shall continue for thirty (30) days after written notice specifying such default and requiring same to be remedied shall have been given to the Issuer by the Owner of any of the Notes then Outstanding.

"Federal Tax Certificate" means the Issuer's Federal Tax Certificate for the Notes, dated as of the Issue Date, as the same may be amended or supplemented in accordance with the provisions thereof.

"Fiscal Year" means the twelve month period ending on December 31.

"Financeable Costs" means the amount of expenditure for an Improvement which has been duly authorized by action of the governing body of the Issuer to be financed by general obligation bonds, less: (a) the amount of any temporary notes or general obligation bonds of the Issuer which are currently Outstanding and available to pay such Financeable Costs; and (b) any amount of Financeable Costs which has been previously paid by the Issuer or by any eligible source of funds unless such amounts are entitled to be reimbursed to the Issuer under State or federal law.

"Funds and Accounts" means funds and accounts created by or referred to in the Note Resolution.

"Improvement Fund" means the fund by that name created in the Note Resolution.

"Improvements" means the improvements referred to in the preamble to the Note Resolution and any Substitute Improvements.

"Independent Accountant" means an independent certified public accountant or firm of independent certified public accountants at the time employed by the Issuer for the purpose of carrying out the duties imposed on the Independent Accountant by the Note Resolution.

"Interest Payment Date(s)" means the Stated Maturity of an installment of interest on any Note which shall be March 1 and September 1 of each year, commencing September 1, 2027.

"Issue Date" means the date when the Issuer delivers the Notes to the Purchaser in exchange for the Purchase Price.

"Issuer" means the City and any successors or assigns.

"Maturity" when used with respect to any Note means the date on which the principal of such Note becomes due and payable as therein and in the Note Resolution provided, whether at the Stated Maturity thereof or call for redemption or otherwise.

"Mayor" means the duly elected and acting Mayor, or in the Mayor's absence, the duly appointed and/or elected Vice Mayor or Acting Mayor of the Issuer.

"Moody's" means Moody's Investors Service, a corporation organized and existing under the laws of the State of Delaware, and its successors and assigns, and, if such corporation shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, "Moody's" shall be deemed to refer to any other nationally recognized securities rating agency designated by the Issuer.

"Note Payment Date" means any date on which principal of or interest on any Note is payable.

"Note Register" means the books for the registration, transfer and exchange of Notes kept at the office of the Note Registrar.

"Note Registrar" means the State Treasurer, and its successors and assigns.

"Note Resolution" means the resolution adopted by the governing body of the Issuer authorizing the issuance of the Notes, as amended from time to time.

"Notes" means the General Obligation Temporary Notes, Series 2026-1, authorized and issued by the Issuer pursuant to the Note Resolution.

"Official Statement" means the Issuer's Official Statement relating to the Notes.

"Outstanding" means, when used with reference to the Notes, as of a particular date of determination, all Notes theretofore, authenticated and delivered, except the following Notes:

(a) Notes theretofore canceled by the Paying Agent or delivered to the Paying Agent for cancellation;

(b) Notes deemed to be paid in accordance with the provisions of the Note Resolution; and

(c) Notes in exchange for or in lieu of which other Notes have been authenticated and delivered hereunder.

"Owner" when used with respect to any Note means the Person in whose name such Note is registered on the Note Register. Whenever consent of the Owners is required pursuant to the terms of this Note Resolution, and the Owner of the Notes, as set forth on the Note Register, is Cede & Co., the term Owner shall be deemed to be the Beneficial Owner of the Notes.

"Participants" means those financial institutions for whom the Securities Depository effects book-entry transfers and pledges of securities deposited with the Securities Depository, as such listing of Participants exists at the time of such reference.

"Paying Agent" means the State Treasurer, and any successors and assigns.

"Permitted Investments" shall mean the investments hereinafter described, provided, however, no moneys or funds shall be invested in a Derivative: (a) investments authorized by K.S.A. 12-1675 and amendments thereto; (b) the municipal investment pool established pursuant to K.S.A. 12-1677a, and amendments thereto; (c) direct obligations of the United States Government or any agency thereof; (d) the Issuer's temporary notes issued pursuant to K.S.A. 10-123 and amendments thereto; (e) interest-bearing time deposits in commercial banks or trust companies located in the county or counties in which the Issuer is located which are insured by the Federal Deposit Insurance Corporation or collateralized by securities described in (c); (f) obligations of the federal national mortgage association, federal home loan banks, federal home loan mortgage corporation or government national mortgage association; (g) repurchase agreements for securities described in (c) or (f); (h) investment agreements or other obligations of a financial institution the obligations of which at the time of investment are rated in either of the three highest rating categories by Moody's or Standard & Poor's; (i) investments and shares or units of a money market fund or trust, the portfolio of which is comprised entirely of securities described in (c) or (f); (j) receipts evidencing ownership interests in securities or portions thereof described in (c) or (f); (k) municipal bonds or other obligations issued by any municipality of the State as defined in K.S.A. 10-1101 which are general obligations of the municipality issuing the same; or (l) bonds of any municipality of the State as defined in K.S.A. 10-1101 which have been refunded in advance of their maturity and are fully secured as to payment of principal and interest thereon by deposit in trust, under escrow agreement with a bank, of securities described in (c) or (f), all as may be further restricted or modified by amendments to applicable State law.

"Person" means any natural person, corporation, partnership, joint venture, association, firm, joint-stock company, trust, unincorporated organization, or government or any agency or political subdivision thereof or other public body.

"Purchaser" means the financial institution or investment banking firm that is original purchaser of the Notes.

"Rating Agency" means any company, agency or entity that provides ratings for the Notes.

"Rebate Fund" means the fund by that name created by the Note Resolution.

"Record Dates" for the interest payable on any Interest Payment Date means the fifteenth day (whether or not a Business Day) of the calendar month next preceding such Interest Payment Date.

"Redemption Date" when used with respect to any Note to be redeemed means the date fixed for the redemption of such Note pursuant to the terms of the Note Resolution.

"Redemption Price" when used with respect to any Note to be redeemed means the price at which such Note is to be redeemed pursuant to the terms of the Note Resolution, including the applicable redemption premium, if any, but excluding installments of interest whose Stated Maturity is on or before the Redemption Date.

"Replacement Notes" means Notes issued to the Beneficial Owners of the Notes in accordance with the Note Resolution.

"SEC Rule" means Rule 15c2-12 adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934.

"**Securities Depository"** means, initially, The Depository Trust Company, New York, New York, and its successors and assigns.

"Special Record Date" means the date fixed by the Paying Agent for the payment of Defaulted Interest.

"Standard & Poor's" means S&P Global Ratings, a division of S&P Global Inc., a corporation organized and existing under the laws of the State of New York, and its successors and assigns, and, if such corporation shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, Standard & Poor's shall be deemed to refer to any other nationally recognized securities rating agency designated by the Issuer.

"State" means the state of Kansas.

"State Treasurer" means the duly elected Treasurer or, in the Treasurer's absence, the duly appointed Deputy Treasurer or acting Treasurer of the State.

"Stated Maturity" when used with respect to any Note or any installment of interest thereon means the date specified in such Note and the Note Resolution as the fixed date on which the principal of such Note or such installment of interest is due and payable.

"**Substitute Improvements**" means the substitute or additional improvements of the Issuer described in the Note Resolution.

"Treasurer" means the duly appointed and/or elected Treasurer or, in the Treasurer's absence, the duly appointed Deputy Treasurer or acting Treasurer of the Issuer.

"United States Government Obligations" means bonds, notes, certificates of indebtedness, treasury bills or other securities constituting direct obligations of, or obligations the principal of and interest on which are fully and unconditionally guaranteed as to full and timely payment by, the United States of America, including evidences of a direct ownership interest in future interest or principal payment on obligations issued by the United States of America (including the interest component of obligations of the Resolution Funding Corporation), or securities which represent an undivided interest in such obligations, which obligations are rated in the highest rating category by a nationally recognized rating service and such obligations are held in a custodial account for the benefit of the Issuer.

ESTABLISHMENT OF FUNDS AND ACCOUNTS; DEPOSIT AND APPLICATION OF NOTE PROCEEDS

Creation of Funds and Accounts. Simultaneously with the issuance of the Notes, there shall be created within the Treasury of the Issuer the following Funds and Accounts:

(a) Improvement Fund.
(b) Debt Service Account.
(c) Rebate Fund.
(d) Costs of Issuance Account.
(e) Compliance Account.

The above Funds and Accounts shall be administered in accordance with the provisions of the Note Resolution so long as the Notes are Outstanding.

Deposit of Note Proceeds. The net proceeds received from the sale of the Notes shall be deposited simultaneously with the delivery of the Notes as follows:

(a) An amount necessary to pay the Costs of Issuance shall be deposited in the Costs of Issuance Account.

(b) The remaining balance of the proceeds derived from the sale of the Notes shall be deposited in the Improvement Fund.

Application of Moneys in the Improvement Fund. Moneys in the Improvement Fund shall be used for the sole purpose of: (a) paying the costs of the Improvements; (b) paying interest on the Notes during construction of the Improvements; (c) paying Costs of Issuance; and (d) transferring any amounts to the Rebate Fund.

Withdrawals from the Improvement Fund shall be made only when authorized by the governing body of the Issuer. Each authorization for costs of the Improvements shall be supported by a certificate executed by the Consulting Engineer stating that such payment is being made for a purpose within the scope of the Note Resolution and that the amount of such payment represents only the contract price of the property, equipment, labor, materials or service being paid for or, if such payment is not being made pursuant to an express contract, that such payment is not in excess of the reasonable value thereof. Authorizations for withdrawals for other authorized purposes shall be supported by a certificate executed by the Clerk (or

designate) stating that such payment is being made for a purpose within the scope of the Note Resolution. Upon completion of the Improvements, any surplus remaining in the Improvement Fund shall be deposited in the Debt Service Account.

Substitution of Improvements; Reallocation of Proceeds. The Issuer may elect for any reason to substitute or add other public improvements to be financed with proceeds of the Notes provided the following conditions are met: (a) the Substitute Improvement and the issuance of general obligation bonds to pay the cost of the Substitute Improvement has been duly authorized by the governing body of the Issuer in accordance with the laws of the State; (b) a resolution authorizing the use of the proceeds of the Notes to pay the Financeable Costs of the Substitute Improvement has been duly adopted by the governing body of the Issuer pursuant to this Section; and (c) the use of the proceeds of the Notes to pay the Financeable Cost of the Substitute Improvement will not adversely affect the tax-exempt status of the Notes under State or federal law.

The Issuer may reallocate expenditure of Note proceeds among all Improvements financed by the Notes; provided the following conditions are met: (a) the reallocation is approved by the governing body of the Issuer; (b) the reallocation shall not cause the proceeds of the Notes allocated to any Improvement to exceed the Financeable Costs of the Improvement; and (c) the reallocation will not adversely affect the tax-exempt status of the Notes under State or federal law.

Application of Moneys in the Debt Service Account. All amounts paid and credited to the Debt Service Account shall be expended and used by the Issuer for the sole purpose of paying the principal or Redemption Price of and interest on the Notes as and when the same become due and the usual and customary fees and expenses of the Note Registrar and Paying Agent. The Treasurer is authorized and directed to withdraw from the Debt Service Account sums sufficient to pay both principal or Redemption Price of and interest on the Notes and the fees and expenses of the Note Registrar and Paying Agent as and when the same become due, and to forward such sums to the Paying Agent in a manner which ensures that the Paying Agent will receive immediately available funds in such amounts on or before the Business Day immediately preceding the dates when such principal, interest and fees of the Paying Agent will become due. If, through the lapse of time or otherwise, the Owners of Notes are no longer entitled to enforce payment of the Notes or the interest thereon, the Paying Agent shall return said funds to the Issuer. All moneys deposited with the Paying Agent shall be deemed to be deposited in accordance with and subject to all of the provisions contained in the Note Resolution and shall be held in trust by the Paying Agent for the benefit of the Owners of the Notes entitled to payment from such moneys.

Any moneys or investments remaining in the Debt Service Account after the retirement of the indebtedness for which the Notes were issued shall be transferred and paid into the Bond and Interest Fund.

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

Application of Moneys in the Rebate Fund. There shall be deposited in the Rebate Fund such amounts as are required to be deposited therein pursuant to the Federal Tax Certificate. All money at any time deposited in the Rebate Fund shall be held in trust, to the extent required to satisfy the Rebate Amount (as defined in the Federal Tax Certificate), for payment to the United States of America, and neither the Issuer nor the Owner of any Notes shall have any rights in or claim to such money.

Application of Moneys in the Costs of Issuance Account. Moneys in the Costs of Issuance Account shall be used by the Issuer to pay the Costs of Issuance.

Application of Moneys in the Compliance Account. Moneys in the Compliance Account shall be used by the Issuer to pay the to pay fees and expenses relating to compliance with federal arbitrage law and state or federal securities laws.

DEPOSIT AND INVESTMENT OF MONEYS

Deposits. Moneys in each of the Funds and Accounts shall be deposited in a bank, savings and loan association or savings bank which are members of the Federal Deposit Insurance Corporation, or otherwise as permitted by State law, and which meet certain guidelines of State law. All such deposits shall be held in cash or invested in Permitted Investments or shall be adequately secured as provided by the laws of the State.

Investments. Moneys held in any Fund or Account may be invested in accordance with the Note Resolution and the Federal Tax Certificate, in Permitted Investments; provided, however, that no such investment shall be made for a period extending longer than to the date when the moneys invested may be needed for the purpose for which such fund was created. All earnings on any investments held in any Fund or Account shall accrue to and become a part of such Fund or Account;

provided that, during the period of construction of the Improvements, earnings on the investment of such funds may be credited to the Debt Service Account.

DEFAULT AND REMEDIES

Remedies. The provisions of the Note Resolution, including the covenants and agreements herein contained, shall constitute a contract between the Issuer and the Owners of the Notes. If an Event of Default occurs and shall be continuing, the Owner or Owners of not less than 10% in principal amount of the Notes at the time Outstanding shall have the right for the equal benefit and protection of all Owners of Notes similarly situated:

(a) by mandamus or other suit, action or proceedings at law or in equity to enforce the rights of such Owner or Owners against the Issuer and its officers, agents and employees, and to require and compel duties and obligations required by the provisions of the Note Resolution or by the Constitution and laws of the State;

(b) by suit, action or other proceedings in equity or at law to require the Issuer, its officers, agents and employees to account as if they were the trustees of an express trust; and

(c) by suit, action or other proceedings in equity or at law to enjoin any acts or things which may be unlawful or in violation of the rights of the Owners of the Notes.

Limitation on Rights of Owners. The covenants and agreements of the Issuer contained in the Note Resolution and in the Notes shall be for the equal benefit, protection, and security of the Owners of any or all of the Notes, all of which Notes of any series shall be of equal rank and without preference or priority of one Note over any other Note in the application of the Funds and Accounts pledged to the payment of the principal of and the interest on the Notes, or otherwise, except as to rate of interest, date of maturity and right of prior redemption as provided in the Note Resolution. No one or more Owners secured hereby shall have any right in any manner whatever by his or their action to affect, disturb or prejudice the security granted and provided for in the Note Resolution, or to enforce any right, except in the manner provided in the Note Resolution, and all proceedings at law or in equity shall be instituted, had and maintained for the equal benefit of all Owners of such Outstanding Notes.

Remedies Cumulative. No remedy conferred upon the Owners is intended to be exclusive of any other remedy, but each such remedy shall be cumulative and in addition to every other remedy and may be exercised without exhausting and without regard to any other remedy conferred. No waiver of any default or breach of duty or contract by the Owner of any Note shall extend to or affect any subsequent default or breach of duty or contract or shall impair any rights or remedies thereon.

DEFEASANCE

When any or all of the Notes, redemption premium, if any, or scheduled interest payments thereon have been paid and discharged, then the requirements contained in the Note Resolution and all other rights granted thereby shall terminate with respect to the Notes or scheduled interest payments thereon so paid and discharged. Notes, redemption premium, if any, or scheduled interest payments thereon shall be deemed to have been paid and discharged within the meaning of the Note Resolution if there has been deposited with the Paying Agent, or other commercial bank or trust company located in the State and having full trust powers, at or prior to the Stated Maturity or Redemption Date of said Notes or the interest payments thereon, in trust for and irrevocably appropriated thereto, moneys and/or Defeasance Obligations which, together with the interest to be earned on any such Defeasance Obligations, will be sufficient for the payment of the principal or Redemption Price of said Notes and/or interest accrued to the Stated Maturity or Redemption Date, or if default in such payment has occurred on such date, then to the date of the tender of such payments. If the amount to be so deposited is based on the Redemption Price of any Notes, no such satisfaction shall occur until: (a) the Issuer has elected to redeem such Notes, and (b) either notice of such redemption has been given, or the Issuer has given irrevocable instructions, or shall have provided for an escrow agent to give irrevocable instructions, to the Note Registrar to give such notice of redemption.

TAX COVENANTS

General Covenants. The Issuer covenants and agrees that: it will comply with: (a) all applicable provisions of the Code necessary to maintain the exclusion from gross income for federal income tax purposes of the interest on the Notes; and (b) all provisions and requirements of the Federal Tax Certificate. The Issuer will, in addition, adopt such other ordinances or resolutions and take such other actions as may be necessary to comply with the Code and with all other applicable future laws, regulations, published rulings and judicial decisions, in order to ensure that the interest on the Notes will remain excluded from federal gross income, to the extent any such actions can be taken by the Issuer.

Survival of Covenants. The covenants contained in the Note Resolution and in the Federal Tax Certificate shall remain in full force and effect notwithstanding the defeasance of the Notes pursuant to the Note Resolution or any other provision thereof until such time as is set forth in the Federal Tax Certificate

CONTINUING DISCLOSURE REQUIREMENTS

Disclosure Requirements. The Issuer covenants in the Note Resolution with the Purchaser and the Beneficial Owners to provide and disseminate such information as is required by the SEC Rule and as further set forth in the Disclosure Undertaking and to make the provisions of the Disclosure Undertaking applicable to the Notes. Such covenant shall be for the benefit of and enforceable by the Purchaser and the Beneficial Owners.

Failure to Comply with Continuing Disclosure Requirements. In the event the Issuer fails to comply in a timely manner with its covenants contained in the Note Resolution, the Purchaser and/or any Beneficial Owner may make demand for such compliance by written notice to the Issuer. In the event the Issuer does not remedy such noncompliance within 10 days of receipt of such written notice, the Purchaser or any Beneficial Owner may in its discretion, without notice or demand, proceed to enforce compliance by a suit or suits in equity for the specific performance of such covenant or agreement or for the enforcement of any other appropriate legal or equitable remedy, as the Purchaser and/or any Beneficial Owner shall deem effectual to protect and enforce any of the duties of the Issuer under such preceding section.

MISCELLANEOUS PROVISIONS

Annual Audit. Annually, promptly after the end of the Fiscal Year, the Issuer will cause an audit to be made of the financial statements of the Issuer for the preceding Fiscal Year by an Independent Accountant. Within 30 days after the completion of each such annual audit, a copy thereof shall be filed in the office of the Clerk. Such audits shall at all times during the usual business hours be open to the examination and inspection by any Owner of any of the Notes, or by anyone acting for or on behalf of such user or Owner.

Levy and Collection of Annual Tax. The governing body of the Issuer shall annually make provision for the payment of Debt Service Requirements on the Notes as the same become due by levying and collecting the necessary taxes upon all of the taxable tangible property within the Issuer in the manner provided by law.

The taxes referred to above 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 Issuer 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 Issuer shall thereafter be deposited in the Debt Service Account and shall be used solely for the payment of the principal of and interest on the Notes as and when the same become due, taking into account any scheduled mandatory redemptions, and the fees and expenses of the Paying Agent.

If at any time said taxes are not collected in time to pay the principal of or interest on the Notes when due, the Treasurer is hereby authorized and directed to pay said principal or interest out of the general funds of the Issuer and to reimburse said general funds for money so expended when said taxes are collected.

Amendments. The rights and duties of the Issuer and the Owners, and the terms and provisions of the Notes or of the Note Resolution, may be amended or modified at any time in any respect by resolution of the Issuer with the written consent of the Owners of not less than a majority in principal amount of the Notes then Outstanding, such consent to be evidenced by an instrument or instruments executed by such Owners and duly acknowledged or proved in the manner of a deed to be recorded, and such instrument or instruments shall be filed with the Clerk, but no such modification or alteration shall:

(a) extend the maturity of any payment of principal or interest due upon any Note;

(b) effect a reduction in the amount which the Issuer is required to pay as principal of or interest on any Note;

(c) permit preference or priority of any Note over any other Note; or

(d) reduce the percentage in principal amount of Notes required for the written consent to any modification or alteration of the provisions of the Note Resolution.

Any provision of the Notes or of the Note Resolution may, however, be amended or modified by resolution duly adopted by the governing body of the Issuer at any time in any legal respect with the written consent of the Owners of all of the Notes at the time Outstanding.

Without notice to or the consent of any Owners, the Issuer may amend or supplement the Note Resolution for the purpose of curing any formal defect, omission, inconsistency or ambiguity, to grant to or confer upon the Owners any additional rights, remedies, powers or authority that may lawfully be granted to or conferred upon the Owners, to more precisely identify the Improvements, to reallocate proceeds of the Notes among Improvements, to provide for Substitute Improvements, to conform the Note Resolution to the Code or future applicable federal law concerning tax-exempt obligations, or in connection with any other change therein which is not materially adverse to the interests of the Owners.

Notices, Consents and Other Instruments by Owners. Any notice, request, complaint, demand or other communication required or desired to be given or filed under the Note Resolution shall be in writing, and shall be deemed duly given or filed if the same shall be: (a) duly mailed by registered or certified mail, postage prepaid; or (b) communicated via fax, with electronic or telephonic confirmation of receipt. Copies of such notices shall also be given to the Paying Agent. The Issuer, the Paying Agent and the Purchaser may from time to time designate, by notice given hereunder to the others of such parties, such other address to which subsequent notices, certificates or other communications shall be sent.

All notices given by: (a) certified or registered mail as aforesaid shall be deemed duly given as of the date they are so mailed; (b) fax as aforesaid shall be deemed duly given as of the date of confirmation of receipt. If, because of the temporary or permanent suspension of regular mail service or for any other reason, it is impossible or impractical to mail any notice in the manner herein provided, then such other form of notice as shall be made with the approval of the Paying Agent shall constitute a sufficient notice.

Electronic Transaction. The issuance of the Notes and the transactions related thereto and described herein may be conducted and documents may be stored by electronic means.

Severability. If any section or other part of the Note Resolution, whether large or small, is for any reason held invalid, the invalidity thereof shall not affect the validity of the other provisions of the Note Resolution.

Governing Law. The Notes and the Note Resolution shall be governed exclusively by and construed in accordance with the applicable laws of the State.

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APPENDIX D

FORM OF DISCLOSURE UNDERTAKING

Gilmore & Bell, P.C.
11/16/2026

CONTINUING DISCLOSURE UNDERTAKING

DATED AS OF DECEMBER 22, 2026

BY

CITY OF DODGE CITY, KANSAS

$17,355,000*	**$4,455,000***
GENERAL OBLIGATION	**GENERAL OBLIGATION**
BONDS	**TEMPORARY NOTES**
SERIES 2026-A	**SERIES 2026-1**

CONTINUING DISCLOSURE UNDERTAKING

This **CONTINUING DISCLOSURE UNDERTAKING** dated as of December 22, 2026 (the "Continuing Disclosure Undertaking"), is executed and delivered by **THE CITY OF DODGE 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 its General Obligation Bonds, Series 2026-A and its General Obligation Temporary Notes, Series 2026-1 (collectively the "Securities"), pursuant to an Ordinance and Resolutions 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 Securities 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, which may include the Issuer's Annual Comprehensive Financial Report, if any, so long as the Annual Comprehensive Financial Report contains the financial information and operating data described in ***Section 2(a)(1)*** and ***(2)***.

"Beneficial Owner" means any registered owner of any Securities 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 Securities (including persons holding Securities through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Securities 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 Securities required to comply with the Rule in connection with the offering of the Securities.

Section 2. Provision of Annual Reports.

(a) The Issuer shall, not later than the October 1st immediately following the end of the Issuer's Fiscal Year, commencing with the year ending December 31, 2026, 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 Securities. 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 Securities. 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 Securities, 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 Securities, 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 first day of the tenth 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 Securities ("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 Securities, or other material events affecting the tax status of the Securities;
(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 Securities, 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 Securities. 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 Securities, 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 Securities 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 Securities, 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 Securities, 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 Securities 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.

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

CITY OF DODGE CITY, KANSAS

(SEAL)

_____
Mayor

_____
Clerk

EXHIBIT A

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 ***Appendix A*** of the final Official Statement relating to the Securities:

- Assessed Valuation
- Tax Rates
- Aggregate Tax Levies
- Tax Collection Record
- Major Taxpayers
- Current Indebtedness of the Issuer*
- Lease Obligations*
- State Loans*

* This Operating Data is also available in the Issuer's financial information portion of its Annual Report.