

SUMMARY NOTICE OF BOND SALE

\$12,850,000*

CITY OF ANDOVER, KANSAS GENERAL OBLIGATION BONDS SERIES A, 2025

DETAILS OF THE SALE: Subject to the terms and requirements of the Official Notice of Bond Sale, dated August 12, 2025, of the City of Andover, Kansas (the “City”), bids to purchase the City’s General Obligation Bonds, Series A, 2025, (the “Bonds”) will be received at the office of the City Clerk at City Hall, 1609 East Central Avenue, Andover, Kansas, 67002 or by telefacsimile at (316)-733-4634 or electronically as described in the Official Notice of Bond Sale until 10:00 A.M., Central Time, on Tuesday, September 30, 2025 (the “Sale Date”). The bids will be considered by the governing body at its meeting at 7:00 P.M., Central Time on the Sale Date.

No oral or auction bids for the Bonds shall be considered, and no bids for less than 100 percent of the total principal amount of the Bonds and accrued interest to the date of delivery shall be considered.

GOOD FAITH DEPOSIT: Bidders must submit a good faith deposit in the form of a wire transfer or certified or cashier’s check made payable to the order of the City, or a financial surety bond (if then available), in an amount equal to 2% of the principal amount of the Bonds.

DETAILS OF THE BONDS: The Bonds will be dated October 30, 2025 and will be issued as registered bonds in denominations of \$5,000, or any integral multiple thereof. Interest on the Bonds is payable semiannually on April 1 and October 1 of each year, beginning April 1, 2026. Principal of the Bonds becomes due on October 1 in the years and amounts as shown below:

Maturity Schedule

Principal Amount *	Maturity Date	Principal Amount *	Maturity Date
\$180,000.00	2026	\$625,000.00	2037
415,000.00	2027	655,000.00	2038
435,000.00	2028	675,000.00	2039
455,000.00	2029	705,000.00	2040
485,000.00	2030	730,000.00	2041
500,000.00	2031	765,000.00	2042
520,000.00	2032	795,000.00	2043
540,000.00	2033	835,000.00	2044
565,000.00	2034	875,000.00	2045
580,000.00	2035	910,000.00	2046
605,000.00	2036		

*Amounts subject to change

PAYMENT OF PRINCIPAL AND INTEREST: The Treasurer of the State of Kansas will serve as the Bond Registrar and Paying Agent for the Bonds.

BOOK-ENTRY BONDS: The Bonds will be issued and registered under a book-entry-only system administered by The Depository Trust Company, New York, New York (“DTC”).]

DELIVERY OF THE BONDS: The City will prepare the Bonds at its expense and will deliver the registered Bonds to DTC on or about October 30, 2025. Any bond printing costs will be paid by the City from the proceeds of the Bonds or other City funds.

LEGAL OPINION: The Bonds will be sold subject to the legal opinion of Spencer Fane LLP, Wichita, Kansas, Bond Counsel, whose fees will be paid by the City.

FINANCIAL MATTERS: The City’s current assessed valuation for purposes of calculating statutory debt limitations is \$295,330,952. As of October 30, 2025, the City’s total outstanding general obligation debt (including the Bonds), is \$128,180,000. The City’s total indebtedness which is subject to debt limitation, as of October 30, 2025, is estimated to be \$55,880,763, which is 18.92% of the assessed valuation of the City.

ADDITIONAL INFORMATION: For additional information contact the City Clerk at the address and telephone number shown below, or the Financial Advisor, Clayton Kelley, Piper Sandler & Co., 11635 Rosewood Street, Leawood, Kansas 66211, telephone 913-345-3377.

CITY OF ANDOVER, KANSAS
By Dana Engstrom, City Clerk
City Hall, 1609 East Central Avenue
Andover, Kansas 67002
Telephone: (316)-733-1303
Fax: (316)-733-4634