I. Call to Order / Roll Call

II. Approval of standing committee minutes for December 5, 2011

III. Committee Agenda

Item No. 1 - COMMUNICATION

Synopsis:
Communication requesting to set a public hearing for January 19, 2012, to consider the following applicants’ request for Section 42 tax credits, submitted by Charles Brockman, Economic Development.

1. CHWC - Villas at Bethany, a 55+ senior independent living development, scored 52
2. CHWC - House to Home Riverview, single-family housing development, scored 52
3. The Groves Senior Residences, senior rental development, scored 56 (does not comply with the Master Plan)
4. Excel Development Group, CSC senior housing, scored 43 (does not comply with the Master Plan)
5. Comprise Community Development Company, Simmons Villas-DENIED (did not meet the deadline)

Tracking #: 110368

Item No. 2 - COMMUNICATION

Synopsis:
Communication requesting to set a public hearing for January 19, 2012, regarding administration of the Revolving Loan funds (UG-RLF), submitted by Charles Brockman, Economic Development. The Economic Development Administration (EDA) requires that the administrator of the RLF report to the governing body and adopt a resolution that the UG-RLF is in compliance with the approved plan.
Tracking #: 110369

Item No. 3 - RESOLUTIONS

Synopsis:
Two resolutions submitted by Lew Levin, Chief Financial Officer:

1. A resolution authorizing payment of the costs of improvements to the sewer system
2. A resolution authorizing the offering for sale of GOB, Series 2012-C

The preliminary estimate of the savings associated with this refunding is $330,000 with the true interest cost reduced from 3.1% to 1.5% through 2018. The Sewer Service Enterprise Fund will be the revenue source for debt payments.
Tracking #: 120001

Item No. 4 - RESOLUTION

Synopsis:
A resolution adopting a Tax-Exempt Financing Compliance policy and procedure for the UG, submitted by Lew Levin, Chief Financial Officer.
Tracking #: 120003

IV. Adjourn
Staff Request for Commission Action

Type: Standard
Committee: Economic Development and Finance Committee

Date of Standing Committee Action: 1/9/2012
(If none, please explain):

Proposed for the following Full Commission Meeting Date: Confirmed Date: 1/19/2012
1/19/2012

Changes Recommended By Standing Committee (New Action Form required with signatures)

| Date: 12/28/2011 | Contact Name: Charles Brockman | Contact Phone: 573-5733 | Contact Email: cbrockman@wycokcck.org | Ref: | Department / Division: Economic Development |

Item Description:
The following five applicants submitted applications for Section 42 tax credit to the Department of Economic Development. It is the Unified Government's policy that all applications go through a local review of the projects and obtain a minimum score of 50 points to receive a Resolution of Support from the Unified Government in order for the Kansas Housing Resources Corporation to except their application.

1. CHWC- Villas at Bethany; a 55+ Senior Independent Living Development- scored 52
2. CHWC- House to Home Riverview; Single Family Housing Development- scored 52
3. The Groves Senior Residences; Senior Rental Development- scored 56 (does not comply with the Master Plan)
4. Excel Development Group; CSC Senior Housing- scored 43 (does not comply with the Master Plan)
5. Comprise Community Development Company; Simmons Villas- denied (did not meet the deadline)

Action Requested:
Staff reports to Standing Committee and request to move forward with request to set the Full Commission public hearing for January 19, 2012, which will consider proposals meeting point and zoning requirements per UG policy.

Publication Required

Budget Impact: (if applicable)

Amount: $
Source:
☐ Included In Budget
☑ Other (explain) Policy decision by COMmission

☐ File Attachment ☐ File Attachment ☐ File Attachment ☐ File Attachment
Staff Request for Commission Action

Tracking No. 110369

Type: Standard
Committee: Economic Development and Finance Committee

Date of Standing Committee Action: 1/9/2012

Proposed for the following Full Commission Meeting Date: 1/19/2012

Confirmed Date: 1/19/2012

Changes Recommended By Standing Committee (New Action Form required with signatures)

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<tr>
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<th>Contact Email</th>
<th>Ref.</th>
<th>Department / Division</th>
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</thead>
<tbody>
<tr>
<td>12/29/2011</td>
<td>Charles Brockman</td>
<td>573-5733</td>
<td><a href="mailto:cbrockman@wycokck.org">cbrockman@wycokck.org</a></td>
<td></td>
<td>Economic Development</td>
</tr>
</tbody>
</table>

Item Description:
The Economic Development Department administers the Revolving Loan Fund (UG-RLF) that was comprised of a Federal cash contribution and a City of Kansas City, KS contribution. The Economic Development Administration (EDA) requires that the administrator of the RLF report to the governing body and adopt a Resolution that the UG-RLF is in compliance with the approved plan. Staff will present activities for 2011. It is the staff's opinion that the UG has administered the funding in compliance with the approved plan, and will be bringing forward a resolution to the Full Commission after attaining consensus of the Economic Development and Finance Standing Committee.

Action Requested:
Activity report presented to Standing Committee and recommendation to approve request to set the Full Commission public hearing for January 19, 2012.
Permission to forward a resolution asserting program compliance with approved plan to Full Commission.

Publication Required

Budget Impact: (if applicable)

Amount: $
Source:
- Included In Budget
☑ Other (explain) Information document

File Attachment

File Attachment

File Attachment

File Attachment
Staff Request for Commission Action

Type: Standard
Committee: Economic Development and Finance Committee
Proposed for the following Full Commission Meeting Date: 01/19/2012

Date of Standing Committee Action: 1/9/2012
(If none, please explain):

Changes Recommended By Standing Committee (New Action Form required with signatures)

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</thead>
<tbody>
<tr>
<td>1/4/2012</td>
<td>Lew Levin</td>
<td>5186</td>
<td><a href="mailto:inschrick@wyco.kck">inschrick@wyco.kck</a></td>
<td></td>
<td>Finance</td>
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</tbody>
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Item Description: **ONLY VISIBLE TEXT WILL BE PRINTED**

Two resolutions:

1. A resolution of the Unified Government of Wyandotte County/Kansas City, Kansas authorizing payment of the costs of improvements to the Sewer System.
2. A resolution authorizing the offering for sale of General Obligation Refunding Bonds, Series 2012-C, of the unified Government of Wyandotte County/Kansas City, Kansas.

The preliminary estimate of the savings associated with this refunding is $330,000 with the true interest cost reduced from 3.1% to 1.5% thru 2018. The sewer service enterprise fund will be the revenue source for debt payments.

Action Requested: **ONLY VISIBLE TEXT WILL BE PRINTED**

Please adopt two resolutions.

Publication Required

Budget Impact: (if applicable)

<table>
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<tr>
<th>Amount: $</th>
<th>Source:</th>
<th>Included In Budget</th>
<th>Other (explain)</th>
</tr>
</thead>
</table>

Supporting Documentation
RESOLUTION NO._______

A RESOLUTION OF THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS, AUTHORIZING PAYMENT OF THE COSTS OF IMPROVEMENTS TO THE SEWER SYSTEM.

WHEREAS, Article 12, Section 5 of the Constitution of the State of Kansas and Charter Ordinance No. CO-03-09 of the Unified Government of Wyandotte County/Kansas City Kansas (the "Unified Government") authorizes the governing body of the Unified Government to make a variety of improvements as further described in CO-03-09 and to issue its general obligation bonds and/or temporary notes for the same; and

WHEREAS, the governing body of the Unified Government has heretofore found and determined it necessary and advisable to construct certain sewer system improvements, as further described below; and

WHEREAS, the governing body of the City of Kansas City, Kansas, as predecessor to the Unified Government, passed an Ordinance authorizing the execution of a Loan Agreement for KWPCRF Project No. C20-1454-01, with the Kansas Department of Health and Environment ("KDHE") to provide initial financing for certain sewer improvements at Brenner Heights in the principal amount of $3,322,871.00 ("Loan 1454"); and

WHEREAS, the governing body of the City of Kansas City, Kansas, as predecessor to the Unified Government, passed an Ordinance authorizing the execution of a Loan Agreement for KWPCRF Project No. C20-1428-01, with the Kansas Department of Health and Environment ("KDHE") to provide initial financing for certain Solids Handling improvements to the sewer system in the principal amount of $12,284,148.39 ("Loan 1428" and together with Loan 1454, the "Loans"); and

WHEREAS, the Unified Government hereby finds and determines that it is necessary and advisable to provide, pursuant to the provisions of the Act, for the issuance of general obligation bonds of the Unified Government to provide for the payment of the costs of the Project and the retirement of the Loans.

NOW THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS:

Section 1. Project Authorization. The governing body of the Unified Government hereby ratifies the improvement of the sewer system by the construction of the following improvements:

1. Construction of relief sanitary sewer line ranging in size from 18" to 30" in diameter pipe which will be instilled from 57th and Muncie Drive to near 53rd Street and Freeman Avenue. The gravity sanitary sewer line will consist of approximately 710 feet of 18" diameter ductile iron pipe (DIP), 1895 feet of 24" DIP, 175 feet of 30" DIP, 1160 feet of 18" polyvinyl chloride (PVC) plastic pipe, 715 feet of 21” PVC pipe, 1730 feet of 24” PVC pipe. The gravity sanitary sewer line part of the project has been designated Project No. 6205 by the Unified Government. A sanitary sewage pump station will be constructed at the downstream end, north of Muncie Drive to pump the wastewater across Interstate 70 and Highway 32 to an existing 30" diameter force main. The pump station will consist of submersible type pumps, with an 18” force main extending approximately 1350 feet to connect into an existing 30” diameter force main east of 57th Street and south of 32
Highway. The pump station portion of the project has been designated Project No. 5102 by the Unified Government.

2. Improvements to an existing sanitary sewer located along the east side of Western Brenner Heights Creek. The existing sewer is undersized and is in poor condition. The improvements are roughly bounded on the north by Parallel Parkway and on the east by 57th Street. The southwest side extends from 57th Street and Taumee Avenue to 64th Street and Parallel Parkway. The scope of the improvement is to parallel or replace approximately 8,500 linear feet of the existing sewer consisting of VCP varying from 15 to 18 inches in diameter with PVC of diameters of 24 to 27 inches. The improvements will provide a preferred alignment, alleviate existing sewer overload conditions, eliminate overflow of sewage into the stream, reduced infiltration and inflow, better maintenance access, and improved protection from damage from the adjacent creek.

3. Multiple improvements for solids and septage handling at two of the Kansas City, Kansas wastewater treatment plants and one of the collection system pump stations. This project provides increased treatment plant efficiency and reliability. The majority of the improvements will be constructed at the Kaw Point wastewater treatment plant located south of the confluence of the Kansas and Missouri Rivers. Additionally solids handling improvements will be constructed at Plant No. 20, located near 88th and Woodend, and a septage receiving station will be constructed at the Central Industrial District Pump Station located near James and Ohio Streets. The improvements include upgrade of the grit removal and washing system, replacement of the primary sludge pumps, replace secondary scum pumps, upgrade polymer feed system, construct a septage receiving station, replace screens and upgrade screenings handling, improve sludge storage mixing, install three new felt filter presses, and construction modifications to the existing Kaw Point wastewater treatment plant sludge incinerators.

(the "Project").

Section 2. Project Financing. The costs of the Project, including construction, engineering fees, acquisition of right-of-way and easements, contingencies, reserves and administrative expenses were at least $15,500,000. The costs of the Project, principal and interest on the Loans, and associated financing costs shall be payable from the proceeds of general obligation bonds of the Unified Government issued under authority of Article 12, Section 5 of the Constitution of the State of Kansas and Charter Ordinance No. CO-03-09 (the "Bonds").

Section 3. Effective Date. This Resolution shall take effect and be in full force from and after its adoption by the governing body of the Unified Government.

ADOPTED AND APPROVED by the governing body of the Unified Government of Wyandotte County/Kansas City, Kansas, on January 19, 2012.

(Seal)

ATTEST:

______________________________
Mayor/CEO

__________________________________
Unified Government Clerk
RESOLUTION NO.______

RESOLUTION AUTHORIZING THE OFFERING FOR SALE OF GENERAL OBLIGATION REFUNDING BONDS, SERIES 2012-C, OF THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS.

WHEREAS, the Unified Government of Wyandotte County/Kansas City, Kansas (the “Issuer”), has heretofore authorized certain internal improvements described as follows (the “Improvements”):

<table>
<thead>
<tr>
<th>Project Description</th>
<th>Res. No.</th>
<th>Authority</th>
<th>Amount*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Construction of sewer improvements (Solids Handling and Brenner Heights Projects)</td>
<td></td>
<td>CO-03-09</td>
<td>$</td>
</tr>
</tbody>
</table>

* plus associated costs of issuance and interim financing

WHEREAS, the Issuer has arranged for financing of the Improvements by the execution of loan agreements described as follows:

<table>
<thead>
<tr>
<th>Lender</th>
<th>Loan No.</th>
<th>Dated Date</th>
<th>Maturity Date</th>
<th>Original Amount</th>
<th>Outstanding Amount</th>
<th>Redemption Date*</th>
</tr>
</thead>
<tbody>
<tr>
<td>KDHE</td>
<td>KWPCF</td>
<td>01-13-1997</td>
<td>09-01-2018</td>
<td>$12,284,148.39</td>
<td>$4,200,69406</td>
<td>03-20-2012</td>
</tr>
<tr>
<td></td>
<td>C20-1428-01</td>
<td></td>
<td></td>
<td></td>
<td>plus interest</td>
<td></td>
</tr>
<tr>
<td>KDHE</td>
<td>KWPCRDF</td>
<td>12-03-1996</td>
<td>03-01-2018</td>
<td>$3,322,871.00</td>
<td>$1,207,442.64</td>
<td>03-20-2012</td>
</tr>
<tr>
<td></td>
<td>C-20-1454-01</td>
<td></td>
<td></td>
<td></td>
<td>plus interest</td>
<td></td>
</tr>
</tbody>
</table>

* or as soon thereafter as possible

(the “Loans”); and

WHEREAS, the Issuer desires to issue its general obligation refunding bonds in order to permanently finance the costs of such Improvements and to retire the Loans; and

WHEREAS, the Issuer hereby selects the firm of Springsted Incorporated, St. Paul, Minnesota (“Financial Advisor”), as financial advisor for one or more series of general obligation refunding bonds of the Issuer to be issued in order to provide funds to permanently finance the Improvements and to retire the Loans; and

WHEREAS, the Issuer desires to authorize the Financial Advisor to proceed with the offering for sale of said general obligation refunding bonds and related activities; and

WHEREAS, one of the duties and responsibilities of the Issuer is to prepare and distribute a preliminary official statement relating to said general obligation refunding bonds; and

WHEREAS, the Issuer desires to authorize the Financial Advisor and Gilmore & Bell, P.C., Kansas City, Missouri (“Bond Counsel”), in conjunction with the Unified Government Clerk, to proceed with the preparation and distribution of a preliminary official statement and notice of bond sale and to authorize the distribution thereof and all other preliminary action necessary to sell said general obligation refunding bonds.
BE IT RESOLVED BY THE GOVERNING BODY OF THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS, AS FOLLOWS:

Section 1. The Issuer is hereby authorized to offer for sale the Issuer’s General Obligation Refunding Bonds, Series 2012-C (the “Bonds”) described in the Notice of Bond Sale, which is to be prepared by the Issuer in conjunction with the Financial Advisor and Bond Counsel.

Section 2. The Mayor/CEO, Unified Government Clerk and Chief Financial Officer in conjunction with the Financial Advisor and Bond Counsel, are hereby authorized to cause to be prepared a Preliminary Official Statement, and such officials and other representatives of the Issuer are hereby authorized to use such document in connection with the sale of the Bonds.

Section 3. The Unified Government Clerk, in conjunction with the Financial Advisor and Bond Counsel, is hereby authorized and directed to give notice of said bond sale by publishing a summary of the Notice of Bond Sale not less than 6 days before the date of the bond sale in a newspaper of general circulation in Allen County, Kansas, and the Kansas Register and by distributing copies of the Notice of Bond Sale and Preliminary Official Statement to prospective purchasers of the Bonds. Proposals for the purchase of the Bonds shall be submitted upon the terms and conditions set forth in said Notice of Bond Sale, and shall be delivered to the governing body at its meeting to be held on such date, at which meeting the governing body shall review such bids and shall award the sale of the Bonds or reject all proposals.

Section 4. For the purpose of enabling the purchaser of the Bonds (the “Purchaser”) to comply with the requirements of Rule 15c2-12 of the Securities and Exchange Commission (the “Rule”), the Mayor and Unified Government Clerk or other appropriate officers of the Issuer are hereby authorized: (a) to approve the form of said Preliminary Official Statement, and to execute the “Certificate Deeming Preliminary Official Statement Final” in substantially the form attached hereto as Exhibit A, as approval of the Preliminary Official Statement, such official’s signature thereon being conclusive evidence of such official’s and the Issuer’s approval thereof; (b) covenant to provide continuous secondary market disclosure by annually transmitting certain financial information and operating data and other information necessary to comply with the Rule to the Municipal Securities Rulemaking Board; and (c) take such other actions or execute such other documents as such officers in their reasonable judgment deem necessary to enable the Purchaser to comply with the requirements of the Rule.

Section 5. The Issuer agrees to provide to the Purchaser within seven business days of the date of the sale of Bonds or within sufficient time to accompany any confirmation that requests payment from any customer of the Purchaser, whichever is earlier, sufficient copies of the final Official Statement to enable the Purchaser to comply with the requirements of the Rule and with the requirements of Rule G-32 of the Municipal Securities Rulemaking Board.

Section 6. The Mayor/CEO, Unified Government Clerk, Chief Financial Officer and the other officers and representatives of the Issuer, the Financial Advisor and Bond Counsel are hereby authorized and directed to take such other action as may be necessary to carry out the sale of the Bonds. Such officials are also directed and authorized to provide notice of, and make provision for, prepayment of the Loans from proceeds of the Bonds.

Section 7. This Resolution shall be in full force and effect from and after its adoption.

[BALANCE OF THIS PAGE INTENTIONALLY LEFT BLANK]
ADOPTED by the governing body on January 19, 2012.

(SEAL)

ATTEST:

______________________________
Mayor/CEO

______________________________
Unified Government Clerk

(Signature Page to Sale Resolution)
EXHIBIT A

CERTIFICATE DEEMING
PRELIMINARY OFFICIAL STATEMENT FINAL

January __, 2012

To: ____________________

_____________________

Re: $______ * Unified Government of Wyandotte County/Kansas City, Kansas, General Obligation Refunding Bonds, Series 2012-C

The undersigned are the duly acting Mayor/CEO and Unified Government Clerk of the Unified Government of Wyandotte County/Kansas City, Kansas (the "Issuer"), and are authorized to deliver this Certificate to the addressee (the "Purchaser") on behalf of the Issuer. The Issuer has heretofore caused to be delivered to the Purchaser copies of the Preliminary Official Statement (the "Preliminary Official Statement"), relating to the above-referenced bonds (the "Bonds").

For the purpose of enabling the Purchaser to comply with the requirements of Rule 15c2-12(b)(1) of the Securities and Exchange Commission (the "Rule"), the Issuer hereby deems the information regarding the Issuer contained in the Preliminary Official Statement to be final as of its date, except for the omission of such information as is permitted by the Rule, such as offering prices, interest rates, selling compensation, aggregate principal amount, principal per maturity, delivery dates, ratings, identity of the underwriters and other terms of the Bonds depending on such matters.

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

By: ____________________
Title: Mayor/CEO

By: ____________________
Title: Unified Government Clerk
January 20, 2012

VIA FACSIMILE

Kansas Department of Health and Environment
Bureau of Water – Public Water Supply
Curtis State Office Building
1000 SW Jackson, Suite 420
Topeka, Kansas 66612-1367
Attn: Rod Geisler
Fax: (785)296-5527

Kansas Development Finance Authority
555 S. Kansas Avenue, Suite 202
Topeka, Kansas 66603
Attn: Rebecca E. Floyd, General Counsel
Fax: (785)357-4478

CONDITIONAL NOTICE OF PREPAYMENT

Re: Loan Agreement between The Kansas Department of Health and Environment Acting on Behalf of the State of Kansas ("KDHE") and the City of Kansas City, Kansas, KWPCR Project No. C20-1454-01, effective as of December 3, 1996; and Loan Agreement between KDHE and the City of Kansas City, Kansas, KWPCR Project No. C20-1428-01, effective as of January 13, 1997 (the "Loan Agreements")

Notice is hereby given pursuant to Section 2.05(b) of each of the above-referenced Loan Agreements that the Unified Government of Wyandotte County/Kansas City, Kansas, as successor to the City of Kansas City, Kansas (the "Unified Government") desires to prepay each of the Loan Agreements in full on March 20, 2012. Such prepayment is subject to the availability of funds therefore from the proceeds of general obligation refunding bonds to be issued by the Unified Government.

KDHE is requested to complete the attached Certification acknowledging receipt of this Conditional Notice of Prepayment and to forward a copy of same to the undersigned. The amount necessary to prepay each of the Loan Agreements will be forwarded via federal reserve wire transfer to a financial institution designated by KDHE.

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

By ______________________________
Chief Financial Officer
ACKNOWLEDGEMENT AND CERTIFICATION

Re: Loan Agreement between The Kansas Department of Health and Environment Acting on Behalf of the State of Kansas ("KDHE") and the City of Kansas City, Kansas, KWPFRF Project No. C20-1454-01, effective as of December 3, 1996; and Loan Agreement between KDHE and the City of Kansas City, Kansas, KWPFRF Project No. C20-1428-01, effective as of January 13, 1997 (the "Loan Agreements")

The undersigned, as an authorized representative of The Kansas Department of Health and Environment ("KDHE"), does hereby certify as follows:

1. Capitalized terms not defined herein, shall have the meanings ascribed thereto in the attached Conditional Notice of Prepayment or the Loan Agreements defined therein.

2. KDHE has received the Conditional Notice of Prepayment, dated January 20, 2012, evidencing the intent of the Unified Government of Wyandotte County/Kansas City, Kansas, as successor to the City of Kansas City, Kansas (the "Unified Government") to prepay in full the above-referenced Loan Agreements on March 20, 2012 (the "Prepayment Date"), subject to the issuance of general obligation refunding bonds of the Unified Government.

3. The full prepayment amount of the Loans, as determined pursuant to the Loan Agreements, is calculated as follows:

   Principal Amount of Loan for KWPFRF Project No. C20-1454-01 $4,200,694.06
   Accrued Interest and Fees to Prepayment Date
   Less Reserve Fund held by KDHE (850,823.58)
   Net Prepayment Amount $3,349,870.48
   
   Principal Amount of Loan for KWPFRF Project No. C20-1428-01 $1,207,442.64
   Accrued Interest and Fees to Prepayment Date
   Less Reserve Fund held by KDHE (231,158.08)
   Net Prepayment Amount $976,284.56
   
   Total Prepayment Amount Due KDHE $4,326,155.04

4. Wire transfer of the Total Prepayment Amount set forth above shall be sent to KDHE via federal reserve wire transfer to the following institution:

   UMB Bank, n.a.
   ABA No. 101000695
   Reference: KDHE Loan Agreement Payment
   Attention: Carmen J. Klopping, Phone No. (785) 296-4148
DATED as of January __, 2012.

KANSAS DEPARTMENT OF HEALTH AND ENVIRONMENT

By: ________________________________
Name: ______________________________
Title: ______________________________


Staff Request for Commission Action

Type: Standard
Committee: Economic Development and Finance Committee
Proposed for the following Full Commission Meeting Date: 01/19/2012

Date of Standing Committee Action: 1/9/2012
(If none, please explain):

□ Changes Recommended By Standing Committee (New Action Form required with signatures)

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Item Description: **ONLY VISIBLE TEXT WILL BE PRINTED**

Two resolutions:

1. A resolution of the Unified Government of Wyandotte County/Kansas City, Kansas authorizing payment of the costs of improvements to the Sewer System.
2. A resolution authorizing the offering for sale of General Obligation Refunding Bonds, Series 2012-C, of the unified Government of Wyandotte County/Kansas City, Kansas.

The preliminary estimate of the savings associated with this refunding is $330,000 with the true interest cost reduced from 3.1% to 1.5% thru 2018. The sewer service enterprise fund will be the revenue source for debt payments.

Action Requested: **ONLY VISIBLE TEXT WILL BE PRINTED**

Please adopt two resolutions.

□ Publication Required

Budget Impact: (if applicable)

Amount: $
Source: 
□ Included In Budget
□ Other (explain) 

Supporting Documentation
RESOLUTION NO._______

A RESOLUTION OF THE UNIFIED GOVERNMENT OF Wyandotte COUNTY/KANSAS CITY, KANSAS, AUTHORIZING PAYMENT OF THE COSTS OF IMPROVEMENTS TO THE SEWER SYSTEM.

WHEREAS, Article 12, Section 5 of the Constitution of the State of Kansas and Charter Ordinance No. CO-03-09 of the Unified Government of Wyandotte County/Kansas City Kansas (the "Unified Government") authorizes the governing body of the Unified Government to make a variety of improvements as further described in CO-03-09 and to issue its general obligation bonds and/or temporary notes for the same; and

WHEREAS, the governing body of the Unified Government has heretofore found and determined it necessary and advisable to construct certain sewer system improvements, as further described below; and

WHEREAS, the governing body of the City of Kansas City, Kansas, as predecessor to the Unified Government, passed an Ordinance authorizing the execution of a Loan Agreement for KWPCRF Project No. C20-1454-01, with the Kansas Department of Health and Environment ("KDHE") to provide initial financing for certain sewer improvements at Brenner Heights in the principal amount of $3,322,871.00 ("Loan 1454"); and

WHEREAS, the governing body of the City of Kansas City, Kansas, as predecessor to the Unified Government, passed an Ordinance authorizing the execution of a Loan Agreement for KWPCRF Project No. C20-1428-01, with the Kansas Department of Health and Environment ("KDHE") to provide initial financing for certain Solids Handling improvements to the sewer system in the principal amount of $12,284,148.39 ("Loan 1428" and together with Loan 1454, the "Loans"); and

WHEREAS, the Unified Government hereby finds and determines that it is necessary and advisable to provide, pursuant to the provisions of the Act, for the issuance of general obligation bonds of the Unified Government to provide for the payment of the costs of the Project and the retirement of the Loans.

NOW THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE UNIFIED GOVERNMENT OF Wyandotte COUNTY/KANSAS CITY, KANSAS:

Section 1. Project Authorization. The governing body of the Unified Government hereby ratifies the improvement of the sewer system by the construction of the following improvements:

1. Construction of relief sanitary sewer line ranging in size from 18" to 30" in diameter pipe which will be installed from 57th and Muncie Drive to near 53rd Street and Freeman Avenue. The gravity sanitary sewer line will consist of approximately 710 feet of 18" diameter ductile iron pipe (DIP), 1895 feet of 24" DIP, 175 feet of 30" DIP, 1160 feet of 18" polyvinyl chloride (PVC) plastic pipe, 715 feet of 21" PVC pipe, 1730 feet of 24" PVC pipe. The gravity sanitary sewer line part of the project has been designated Project No. 6205 by the Unified Government. A sanitary sewage pump station will be constructed at the downstream end, north of Muncie Drive to pump the wastewater across Interstate 70 and Highway 32 to an existing 30" diameter force main. The pump station will consist of submersible type pumps, with an 18" force main extending approximately 1350 feet to connect into an existing 30" diameter force main east of 57th Street and south of 32
Highway. The pump station portion of the project has been designated Project No. 5102 by the Unified Government.

2. Improvements to an existing sanitary sewer located along the east side of Western Brenner Heights Creek. The existing sewer is undersized and is in poor condition. The improvements are roughly bounded on the north by Parallel Parkway and on the east by 57th Street. The southwest side extends from 57th Street and Taumoepe Avenue to 64th Street and Parallel Parkway. The scope of the improvement is to parallel or replace approximately 8,500 linear feet of the existing sewer consisting of VCP varying from 15 to 18 inches in diameter with PVC of diameters of 24 to 27 inches. The improvements will provide a preferred alignment, alleviate existing sewer overload conditions, eliminate overflow of sewage into the stream, reduced infiltration and inflow, better maintenance access, and improved protection from damage from the adjacent creek.

3. Multiple improvements for solids and septage handling at two of the Kansas City, Kansas wastewater treatment plans and one of the collection system pump stations. This project provides increased treatment plant efficiency and reliability. The majority of the improvements will be constructed at the Kaw Point wastewater treatment plant located south of the confluence of the Kansas and Missouri Rivers. Additionally solids handling improvements will be constructed at Plant No. 20, located near 88th and Woodend, and a septage receiving station will be constructed at the Central Industrial District Pump Station located near James and Ohio Streets. The improvements include upgrade of the grit removal and washing system, replacement of the primary sludge pumps, replace secondary scum pumps, upgrade polymer feed system, construct a septage receiving station, replace screens and upgrade screenings handling, improve sludge storage mixing, install three new felt filter presses, and construction modifications to the existing Kaw Point wastewater treatment plant sludge incinerators.

(the “Project”).

Section 2. Project Financing. The costs of the Project, including construction, engineering fees, acquisition of right-of-way and easements, contingencies, reserves and administrative expenses were at least $15,500,000. The costs of the Project, principal and interest on the Loans, and associated financing costs shall be payable from the proceeds of general obligation bonds of the Unified Government issued under authority of Article 12, Section 5 of the Constitution of the State of Kansas and Charter Ordinance No. CO-03-09 (the “Bonds”).

Section 3. Effective Date. This Resolution shall take effect and be in full force from and after its adoption by the governing body of the Unified Government.

ADOPTED AND APPROVED by the governing body of the Unified Government of Wyandotte County/Kansas City, Kansas, on January 19, 2012.

(Seal)

ATTEST:

________________________

Mayor/CEO

________________________

Unified Government Clerk
RESOLUTION NO. _____

RESOLUTION AUTHORIZING THE OFFERING FOR SALE OF GENERAL OBLIGATION REFUNDING BONDS, SERIES 2012-C, OF THE UNITED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS.

WHEREAS, the Unified Government of Wyandotte County/Kansas City, Kansas (the “Issuer”), has heretofore authorized certain internal improvements described as follows (the “Improvements”):

<table>
<thead>
<tr>
<th>Project Description</th>
<th>Res. No.</th>
<th>Authority</th>
<th>Amount*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Construction of sewer improvements (Solids Handling and Brenner Heights Projects)</td>
<td>_________</td>
<td>CO-03-09</td>
<td>$_______</td>
</tr>
</tbody>
</table>

* plus associated costs of issuance and interim financing

WHEREAS, the Issuer has arranged for financing of a the Improvements by the execution of loan agreements described as follows:

<table>
<thead>
<tr>
<th>Lender</th>
<th>Loan No.</th>
<th>Dated Date</th>
<th>Maturity Date</th>
<th>Original Amount</th>
<th>Outstanding Amount</th>
<th>Redemption Date*</th>
</tr>
</thead>
<tbody>
<tr>
<td>KDHE</td>
<td>KWPCF</td>
<td>01-13-1997</td>
<td>09-01-2018</td>
<td>$12,284,148.39</td>
<td>$4,200,69406</td>
<td>03-20-2012</td>
</tr>
<tr>
<td></td>
<td>C20-1428-01</td>
<td></td>
<td></td>
<td></td>
<td>plus interest</td>
<td></td>
</tr>
<tr>
<td>KDHE</td>
<td>KWPCRF</td>
<td>12-03-1996</td>
<td>03-01-2018</td>
<td>$3,322,871.00</td>
<td>$1,207,442.64</td>
<td>03-20-2012</td>
</tr>
<tr>
<td></td>
<td>C-20-1454-01</td>
<td></td>
<td></td>
<td></td>
<td>plus interest</td>
<td></td>
</tr>
</tbody>
</table>

* or as soon thereafter as possible

(where the “Loans”); and

WHEREAS, the Issuer desires to issue its general obligation refunding bonds in order to permanently finance the costs of such Improvements and to retire the Loans; and

WHEREAS, the Issuer hereby selects the firm of Springsted Incorporated, St. Paul, Minnesota (“Financial Advisor”), as financial advisor for one or more series of general obligation refunding bonds of the Issuer to be issued in order to provide funds to permanently finance the Improvements and to retire the Loans; and

WHEREAS, the Issuer desires to authorize the Financial Advisor to proceed with the offering for sale of said general obligation refunding bonds and related activities; and

WHEREAS, one of the duties and responsibilities of the Issuer is to prepare and distribute a preliminary official statement relating to said general obligation refunding bonds; and

WHEREAS, the Issuer desires to authorize the Financial Advisor and Gilmore & Bell, P.C., Kansas City, Missouri (“Bond Counsel”), in conjunction with the Unified Government Clerk, to proceed with the preparation and distribution of a preliminary official statement and notice of bond sale and to authorize the distribution thereof and all other preliminary action necessary to sell said general obligation refunding bonds.
BE IT RESOLVED BY THE GOVERNING BODY OF THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS, AS FOLLOWS:

Section 1. The Issuer is hereby authorized to offer for sale the Issuer's General Obligation Refunding Bonds, Series 2012-C (the "Bonds") described in the Notice of Bond Sale, which is to be prepared by the Issuer in conjunction with the Financial Advisor and Bond Counsel.

Section 2. The Mayor/CEO, Unified Government Clerk and Chief Financial Officer in conjunction with the Financial Advisor and Bond Counsel, are hereby authorized to cause to be prepared a Preliminary Official Statement, and such officials and other representatives of the Issuer are hereby authorized to use such document in connection with the sale of the Bonds.

Section 3. The Unified Government Clerk, in conjunction with the Financial Advisor and Bond Counsel, is hereby authorized and directed to give notice of said bond sale by publishing a summary of the Notice of Bond Sale not less than 6 days before the date of the bond sale in a newspaper of general circulation in Allen County, Kansas, and the Kansas Register and by distributing copies of the Notice of Bond Sale and Preliminary Official Statement to prospective purchasers of the Bonds. Proposals for the purchase of the Bonds shall be submitted upon the terms and conditions set forth in said Notice of Bond Sale, and shall be delivered to the governing body at its meeting to be held on such date, at which meeting the governing body shall review such bids and shall award the sale of the Bonds or reject all proposals.

Section 4. For the purpose of enabling the purchaser of the Bonds (the "Purchaser") to comply with the requirements of Rule 15c2-12 of the Securities and Exchange Commission (the "Rule"), the Mayor and Unified Government Clerk or other appropriate officers of the Issuer are hereby authorized: (a) to approve the form of said Preliminary Official Statement, and to execute the "Certificate Deeming Preliminary Official Statement Final" in substantially the form attached hereto as Exhibit A, as approval of the Preliminary Official Statement, such official's signature thereon being conclusive evidence of such official's and the Issuer's approval thereof; (b) covenant to provide continuous secondary market disclosure by annually transmitting certain financial information and operating data and other information necessary to comply with the Rule to the Municipal Securities Rulemaking Board; and (c) take such other actions or execute such other documents as such officers in their reasonable judgment deem necessary to enable the Purchaser to comply with the requirement of the Rule.

Section 5. The Issuer agrees to provide to the Purchaser within seven business days of the date of the sale of Bonds or within sufficient time to accompany any confirmation that requests payment from any customer of the Purchaser, whichever is earlier, sufficient copies of the final Official Statement to enable the Purchaser to comply with the requirements of the Rule and with the requirements of Rule G-32 of the Municipal Securities Rulemaking Board.

Section 6. The Mayor/CEO, Unified Government Clerk, Chief Financial Officer and the other officers and representatives of the Issuer, the Financial Advisor and Bond Counsel are hereby authorized and directed to take such other action as may be necessary to carry out the sale of the Bonds. Such officials are also directed and authorized to provide notice of, and make provision for, prepayment of the Loans from proceeds of the Bonds.

Section 7. This Resolution shall be in full force and effect from and after its adoption.
ADOPTED by the governing body on January 19, 2012.

(SEAL)

ATTEST:

______________________________
Mayor/CEO

______________________________
Unified Government Clerk

(Signature Page to Sale Resolution)
EXHIBIT A

CERTIFICATE DEEMING
PRELIMINARY OFFICIAL STATEMENT FINAL

January __, 2012

To: ______________________
___________________________

Re: $__________ * Unified Government of Wyandotte County/Kansas City, Kansas,
General Obligation Refunding Bonds, Series 2012-C

The undersigned are the duly acting Mayor/CEO and Unified Government Clerk of the Unified
Government of Wyandotte County/Kansas City, Kansas (the "Issuer"), and are authorized to deliver this
Certificate to the addressee (the "Purchaser") on behalf of the Issuer. The Issuer has heretofore caused to
be delivered to the Purchaser copies of the Preliminary Official Statement (the "Preliminary Official
Statement"), relating to the above-referenced bonds (the "Bonds").

For the purpose of enabling the Purchaser to comply with the requirements of Rule 15c2-12(b)(1)
of the Securities and Exchange Commission (the "Rule"), the Issuer hereby deems the information
regarding the Issuer contained in the Preliminary Official Statement to be final as of its date, except for
the omission of such information as is permitted by the Rule, such as offering prices, interest rates, selling
compensation, aggregate principal amount, principal per maturity, delivery dates, ratings, identity of the
underwriters and other terms of the Bonds depending on such matters.

UNIFIED GOVERNMENT OF WYANDOTTE
COUNTY/KANSAS CITY, KANSAS

By: ______________________
Title: Mayor/CEO

By: ______________________
Title: Unified Government Clerk
[UNIFIED GOVERNMENT LETTERHEAD]

January 20, 2012

VIA FACSIMILE

Kansas Department of Health and Environment
Bureau of Water – Public Water Supply
Curtis State Office Building
1000 SW Jackson, Suite 420
Topeka, Kansas 66612-1367
Attn: Rod Geisler
Fax: (785)296-5527

Kansas Development Finance Authority
555 S. Kansas Avenue, Suite 202
Topeka, Kansas 66603
Attn: Rebecca E. Floyd, General Counsel
Fax: (785)357-4478

CONDITIONAL NOTICE OF PREPAYMENT

Re: Loan Agreement between The Kansas Department of Health and Environment Acting on Behalf of the State of Kansas ("KDHE") and the City of Kansas City, Kansas, KWPCRF Project No. C20-1454-01, effective as of December 3, 1996; and Loan Agreement between KDHE and the City of Kansas City, Kansas, KWPCRF Project No. C20-1428-01, effective as of January 13, 1997 (the "Loan Agreements")

Notice is hereby given pursuant to Section 2.05(b) of each of the above-referenced Loan Agreements that the Unified Government of Wyandotte County/Kansas City, Kansas, as successor to the City of Kansas City, Kansas (the "Unified Government") desires to prepay each of the Loan Agreements in full on March 20, 2012. Such prepayment is subject to the availability of funds therefore from the proceeds of general obligation refunding bonds to be issued by the Unified Government.

KDHE is requested to complete the attached Certification acknowledging receipt of this Conditional Notice of Prepayment and to forward a copy of same to the undersigned. The amount necessary to prepay each of the Loan Agreements will be forwarded via federal reserve wire transfer to a financial institution designated by KDHE.

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

By ____________________________
Chief Financial Officer
ACKNOWLEDGEMENT AND CERTIFICATION

Re: Loan Agreement between The Kansas Department of Health and Environment Acting on Behalf of the State of Kansas ("KDHE") and the City of Kansas City, Kansas, KWPCRF Project No. C20-1454-01, effective as of December 3, 1996; and Loan Agreement between KDHE and the City of Kansas City, Kansas, KWPCRF Project No. C20-1428-01, effective as of January 13, 1997 (the "Loan Agreements")

The undersigned, as an authorized representative of The Kansas Department of Health and Environment ("KDHE"), does hereby certify as follows:

1. Capitalized terms not defined herein, shall have the meanings ascribed thereto in the attached Conditional Notice of Prepayment or the Loan Agreements defined therein.

2. KDHE has received the Conditional Notice of Prepayment, dated January 20, 2012, evidencing the intent of the Unified Government of Wyandotte County/Kansas City, Kansas, as successor to the City of Kansas City, Kansas (the "Unified Government") to prepay in full the above-referenced Loan Agreements on March 20, 2012 (the "Prepayment Date"), subject to the issuance of general obligation refunding bonds of the Unified Government.

3. The full prepayment amount of the Loans, as determined pursuant to the Loan Agreements, is calculated as follows:

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Principal Amount of Loan for KWPCRF Project No. C20-1454-01</td>
<td>$4,200,694.06</td>
</tr>
<tr>
<td>Accrued Interest and Fees to Prepayment Date</td>
<td></td>
</tr>
<tr>
<td>Less Reserve Fund held by KDHE</td>
<td>$(850,823.58)</td>
</tr>
<tr>
<td><strong>Net Prepayment Amount</strong></td>
<td><strong>$3,349,870.48</strong></td>
</tr>
<tr>
<td>Principal Amount of Loan for KWPCRF Project No. C20-1428-01</td>
<td>$1,207,442.64</td>
</tr>
<tr>
<td>Accrued Interest and Fees to Prepayment Date</td>
<td></td>
</tr>
<tr>
<td>Less Reserve Fund held by KDHE</td>
<td>$(231,158.08)</td>
</tr>
<tr>
<td><strong>Net Prepayment Amount</strong></td>
<td><strong>$976,284.56</strong></td>
</tr>
<tr>
<td><strong>Total Prepayment Amount Due KDHE</strong></td>
<td><strong>$4,326,155.04</strong></td>
</tr>
</tbody>
</table>

4. Wire transfer of the Total Prepayment Amount set forth above shall be sent to KDHE via federal reserve wire transfer to the following institution:

UMB Bank, n.a.
ABA No. 101000695
Reference: KDHE Loan Agreement Payment
Attention: Carmen J. Klopping, Phone No. (785) 296-4148
DATED as of January __, 2012.

KANSAS DEPARTMENT OF HEALTH AND ENVIRONMENT

By: ________________________________
Name: ______________________________
Title: _______________________________
Staff Request for Commission Action

Type: Standard
Committee: Economic Development and Finance Committee

Date of Standing Committee Action: 1/9/2012
(If none, please explain):

Proposed for the following Full Commission Meeting Date:
Confirmed Date: 1/19/2012
1/19/2012

Changes Recommended By Standing Committee (New Action Form required with signatures)

<table>
<thead>
<tr>
<th>Date</th>
<th>Contact Name</th>
<th>Contact Phone</th>
<th>Contact Email</th>
<th>Ref.</th>
<th>Department / Division</th>
</tr>
</thead>
<tbody>
<tr>
<td>1/4/2012</td>
<td>Lew Levin</td>
<td>5186</td>
<td><a href="mailto:mschrick@wycokck.org">mschrick@wycokck.org</a></td>
<td></td>
<td>Finance</td>
</tr>
</tbody>
</table>

Item Description:
A resolution adopting a Tax-Exempt Financing Compliance policy and procedure for the Unified Government of Wyandotte County/Kansas City, Kansas.

This policy is in accordance with an IRS requirement that obligates issuers, in this instance the unified Government of Wyandotte County/Kansas City, Kansas to establish written policies and procedures to insure the compliance to IRS regulations for active Tax-Exempt Financings.

Action Requested:
Please adopt resolution.

Publication Required

Budget Impact: (if applicable)

Amount: $
Source:
☐ Included In Budget
☐ Other (explain)
RESOLUTION NO. R-____-12

A RESOLUTION ADOPTING A TAX-EXEMPT FINANCING COMPLIANCE POLICY AND PROCEDURE FOR THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS.

WHEREAS, the Unified Government of Wyandotte County/Kansas City, Kansas (the "Unified Government"), successor to the City of Kansas City, Kansas, is a duly organized and existing municipal corporation under the laws of the State of Kansas, is a consolidated city-county having all the powers, functions and duties of a county and of a city of the first class and is acting as a city of the first class herein; and

WHEREAS, from time to time the Unified Government issues notes, bonds and other obligations, the interest on which is exempt from federal income taxation or for which the Unified Government is entitled to receive interest subsidy payments (collectively, "Tax-Exempt Bonds"); and

WHEREAS, the Internal Revenue Service (the "IRS") has stated that all issuers of Tax-Exempt Bonds should have a separate written policy and procedure regarding ongoing compliance with the federal tax requirements for Tax-Exempt Bonds; and

WHEREAS, the Unified Government is committed to full compliance with the Tax-Exempt Bond requirements for all of its outstanding and future tax-exempt financings, and the Tax-Exempt Financing Compliance Policy in substantially the form attached hereto as Exhibit A (the "Compliance Procedure") is adopted by the Governing Body to comply with the IRS directive and to improve tax compliance and documentation.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS, AS FOLLOWS:

Section 1. Approval of the Compliance Procedure. The governing body of the Unified Government hereby approves the Compliance Procedure.

Section 2. Further Authority. The Mayor/CEO, Unified Government Clerk, County Administrator, Unified Government Chief Financial Officer and Unified Government Chief Counsel and other appropriate officers and agents of the Unified Government are hereby authorized and directed to take such action, expend such funds and execute such documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Resolution and the provisions of the Compliance Procedure.

Section 3. Effective Date. This Resolution shall be in full force and effect following its adoption by the governing body of the Unified Government.

[THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]
ADOPTED by the governing body of the Unified Government of Wyandotte County/Kansas City, Kansas, this ______ day of January, 2012.

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

By: ____________________________
    Mayor/Chief Executive Officer

(SEAL)

ATTEST:

______________________________
Unified Government Clerk

Approved as to form:

______________________________
Office of Chief Counsel
UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

TAX-EXEMPT FINANCING COMPLIANCE POLICY AND PROCEDURE

Dated as of January 19, 2012
TAX-EXEMPT FINANCING COMPLIANCE POLICY AND PROCEDURE

TABLE OF CONTENTS

<table>
<thead>
<tr>
<th>Article</th>
<th>Title</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>ARTICLE I</td>
<td>DEFINITIONS</td>
<td>1</td>
</tr>
<tr>
<td>Section 1.1</td>
<td>Definitions</td>
<td></td>
</tr>
<tr>
<td>ARTICLE II</td>
<td>PURPOSE AND SCOPE</td>
<td>4</td>
</tr>
<tr>
<td>Section 2.1</td>
<td>Purpose of Compliance Procedure</td>
<td></td>
</tr>
<tr>
<td>Section 2.2</td>
<td>Scope of Compliance Procedure; Conflicts</td>
<td>5</td>
</tr>
<tr>
<td>Section 2.3</td>
<td>Amendments and Publication of Compliance Procedure</td>
<td></td>
</tr>
<tr>
<td>ARTICLE III</td>
<td>BOND COMPLIANCE OFFICER; TRAINING</td>
<td>5</td>
</tr>
<tr>
<td>Section 3.1</td>
<td>Bond Compliance Officer Duties</td>
<td></td>
</tr>
<tr>
<td>Section 3.2</td>
<td>Training</td>
<td></td>
</tr>
<tr>
<td>ARTICLE IV</td>
<td>GOVERNMENTAL TAX-EXEMPT BONDS CURRENTLY OUTSTANDING</td>
<td>6</td>
</tr>
<tr>
<td>Section 4.1</td>
<td>Governmental Tax-Exempt Bonds Covered by Article IV Procedures</td>
<td></td>
</tr>
<tr>
<td>Section 4.2</td>
<td>Governmental Tax-Exempt Bond File</td>
<td></td>
</tr>
<tr>
<td>Section 4.3</td>
<td>Annual Compliance Checklists</td>
<td></td>
</tr>
<tr>
<td>Section 4.4</td>
<td>Correcting Prior Deficiencies in Compliance</td>
<td></td>
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<tr>
<td>ARTICLE V</td>
<td>CONDUIT TAX-EXEMPT BONDS CURRENTLY OUTSTANDING</td>
<td>6</td>
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<tr>
<td>Section 5.1</td>
<td>Conduit Tax-Exempt Bonds Covered by Article V Procedures</td>
<td></td>
</tr>
<tr>
<td>Section 5.2</td>
<td>Conduit Tax-Exempt Bond File</td>
<td></td>
</tr>
<tr>
<td>Section 5.3</td>
<td>Conduit User Contact</td>
<td></td>
</tr>
<tr>
<td>Section 5.4</td>
<td>Annual Certification</td>
<td></td>
</tr>
<tr>
<td>Section 5.5</td>
<td>Correcting Prior Deficiencies in Compliance</td>
<td></td>
</tr>
<tr>
<td>ARTICLE VI</td>
<td>COMPLIANCE PROCEDURE FOR NEW GOVERNMENTAL TAX-EXEMPT BOND ISSUES</td>
<td>7</td>
</tr>
<tr>
<td>Section 6.1</td>
<td>Application</td>
<td></td>
</tr>
<tr>
<td>Section 6.2</td>
<td>Prior to Issuance of Governmental Tax-Exempt Bonds</td>
<td></td>
</tr>
<tr>
<td>Section 6.3</td>
<td>Accounting and Recordkeeping</td>
<td>8</td>
</tr>
<tr>
<td>Section 6.4</td>
<td>Final Allocation of Bond Proceeds</td>
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<tr>
<td>ARTICLE VII</td>
<td>COMPLIANCE PROCEDURE FOR NEW CONDUIT TAX-EXEMPT BOND ISSUES</td>
<td>9</td>
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<td>Section 7.1</td>
<td>Application</td>
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<tr>
<td>Section 7.2</td>
<td>Prior to Issuance of Conduit Tax-Exempt Bonds</td>
<td></td>
</tr>
</tbody>
</table>

(i) January 19, 2012
ARTICLE VIII

ONGOING MONITORING PROCEDURES - GOVERNMENTAL TAX-EXEMPT BONDS

Section 8.1. Annual Compliance Checklist ......................................................... 11
Section 8.2. Arbitrage and Rebate Compliance .................................................. 12

ARTICLE IX

ONGOING MONITORING PROCEDURES – CONDUIT TAX-EXEMPT BONDS

Section 9.1. Annual Compliance Checklist ......................................................... 12
Section 9.2. Arbitrage and Rebate Compliance .................................................. 12

Exhibit A-1 – List of Governmental Tax-Exempt Bonds Covered by this Compliance Procedure
Exhibit A-2 – List of Conduit Tax-Exempt Bonds Covered by this Compliance Procedure
Exhibit B – Sample Annual Compliance Checklist for Governmental Tax-Exempt Bonds

*   *   *
TAX-EXEMPT FINANCING COMPLIANCE POLICY AND PROCEDURE

ARTICLE I

DEFINITIONS

Section 1.1. Definitions. Capitalized words and terms used in this Compliance Procedure have the following meanings:

"Annual Compliance Checklist" means (a) for Governmental Tax-Exempt Bonds, a questionnaire and/or checklist described in Section 8.1 that is completed each year for a Governmental Tax-Exempt Bond issue and (b) for Conduit Tax-Exempt Bonds, a questionnaire and/or checklist described in Section 9.1 that is completed each year for a Conduit Tax-Exempt Bond issue.

"Board of Public Utilities" means the Board of Public Utilities, an administrative agency of the Issuer.

"Bond Compliance Officer" means, with respect to the Issuer's Utility System Revenue Bonds, the Manager of Accounting and Finance/CFO of the Board of Public Utilities, and with respect to all other Governmental Tax-Exempt Bonds, the Issuer’s Chief Financial Officer or, if the position of Chief Financial Officer is vacant, the person filling the responsibilities of the Chief Financial Officer for the Governing Body.

"Bond Counsel" means a law firm selected by the Issuer to provide a legal opinion regarding the tax status of interest on Tax-Exempt Bonds as of the issue date or the law firm selected to advise regarding matters referenced in this Compliance Procedure.

"Bond Restricted Funds" means the funds, accounts, and investments that are subject to arbitrage rebate and/or yield restriction rules that have been identified in the Tax Compliance Agreement for a Tax-Exempt Bond issue.

"Bond Transcript" means the "transcript of proceedings" or other similar titled set of documents assembled by Bond Counsel following the issuance of Tax-Exempt Bonds.

"Code" means the Internal Revenue Code, as amended.

"Compliance Procedure" means this Tax-Exempt Financing Compliance Policy and Procedure.

"Conduit Tax-Exempt Bond" means any bond, note, installment sale agreement, lease or certificate intended to be a debt obligation of the Issuer, the proceeds of which are to be loaned or otherwise made available to the Conduit User, and the interest on which is excludable from gross income for federal income tax purposes. A list of all Conduit Tax-Exempt Bonds outstanding and subject to this Compliance Procedure as of January 19, 2012, is attached as Exhibit A-2.

"Conduit Tax-Exempt Bond File" means documents and records which may consist of paper and electronic medium, maintained for each Conduit Tax-Exempt Bond. Each Conduit Tax-Exempt Bond File will include the following information if applicable:

(a) Intent Resolution. (Duplicate Copy Maintained by Bond Compliance Officer)
(b) Bond Transcript. (Duplicate Copy Maintained by Bond Compliance Officer)
(c) Final Written Allocation and/or all available accounting records related to the Project Facility showing expenditures allocated to the proceeds of a Conduit Tax-Exempt Bond and expenditures (if any) allocated to other sources of funds.

(d) All rebate and yield reduction payment calculations performed by the Rebate Analyst and all investment records provided to the Rebate Analyst for purposes of preparing the calculation.

(e) Forms 8038-T together with proof of filing and payment of rebate. (Duplicate Copy Maintained by Bond Compliance Officer)

(f) Investment agreement bid documents (unless included in the Bond Transcript) including:
   (1) Bid solicitation, bid responses, certificate of broker;
   (2) Written summary of reasons for deviations from the terms of the solicitation that are incorporated into the investment agreement; and
   (3) Copies of the investment agreement and any amendments.

(g) Any item required to be maintained by the terms of the Tax Compliance Agreement involving the use of the Project Facility or expenditures related to tax compliance for the Conduit Tax-Exempt Bonds.

(h) Any opinion of Bond Counsel regarding the Conduit Tax-Exempt Bonds not included in the Bond Transcript. (Duplicate Copy Maintained by Bond Compliance Officer)

(i) Amendments, modifications or substitute agreements to any agreement contained in the Bond Transcript. (Duplicate Copy Maintained by Bond Compliance Officer)

(j) Any correspondence with the IRS relating to the Conduit Tax-Exempt Bonds including all correspondence relating to an audit by the IRS of the Conduit Tax-Exempt Bonds or any proceedings under the Tax-Exempt Bonds Voluntary Closing Agreement Program (VCAP). (Duplicate Copy Maintained by Bond Compliance Officer)

(k) Any available questionnaires or correspondence substantiating the use of the Project Facility in accordance with the terms of the Tax Compliance Agreement for the Conduit Tax-Exempt Bond issue.

(l) For refunding bond issues, the Conduit Tax-Exempt Bond File for the refunded Conduit Tax-Exempt Bonds.

"Conduit User" means the entity that receive proceeds and is required to pay principal and interest on a Conduit Tax-Exempt Bond issue.

"Conduit User Bond Compliance Officer" means the individual officer or employee of the Conduit User named as the primary individual responsible for post-issuance tax compliance by the Conduit User in connection with a Conduit Tax-Exempt Bond issue.

"Cost" or "Costs" means all costs and expenses paid for the acquisition, design, construction, equipping or improvement of a Project Facility or costs of issuing Tax-Exempt Bonds.

"Final Written Allocation" means the Final Written Allocation of Bond proceeds prepared pursuant to Section 6.4 of this Compliance Procedure for Governmental Tax-Exempt Bonds and pursuant to Section 7.4 of this Compliance Procedure for Conduit Tax-Exempt Bonds.

"Financed Assets" means that part of a Project Facility treated as financed with Tax-Exempt Bond proceeds as reflected in a Final Written Allocation or, if no Final Written Allocation was prepared, (a) the accounting records of the Issuer and the Tax Compliance Agreement for the Governmental Tax-
Exempt Bond issue or (b) the accounting records of the Trustee and the Conduit Issuer and the Tax Compliance Agreement for the Conduit Tax-Exempt Bond issue.

"Governing Body" means the Commission of the Issuer.

"Governmental Tax-Exempt Bond(s)" means any bond, note, installment sale agreement, lease or certificate intended to be a debt obligation of the Issuer or another political subdivision or government instrumentality, the proceeds of which are to be loaned or otherwise made available to the Issuer, and the interest on which is excludable from gross income for federal income tax purposes. A list of all Governmental Tax-Exempt Bonds outstanding and subject to this Compliance Procedure as of January 19, 2012, is attached as Exhibit A-1.

"Governmental Tax-Exempt Bond File" means documents and records which may consist of paper and electronic medium, maintained for each Governmental Tax-Exempt Bond. Each Governmental Tax-Exempt Bond File will include the following information if applicable:

(a) Intent Resolution.
(b) Bond Transcript.
(c) Final Written Allocation and/or all available accounting records related to the Project Facility showing expenditures allocated to the proceeds of a Governmental Tax-Exempt Bond and expenditures (if any) allocated to other sources of funds.
(d) All rebate and yield reduction payment calculations performed by the Rebate Analyst and all investment records provided to the Rebate Analyst for purposes of preparing the calculation.
(e) Forms 8038-T together with proof of filing and payment of rebate.
(f) Investment agreement bid documents (unless included in the Bond Transcript) including:
   (1) Bid solicitation, bid responses, certificate of broker;
   (2) Written summary of reasons for deviations from the terms of the solicitation that are incorporated into the investment agreement; and
   (3) Copies of the investment agreement and any amendments.
(g) Any item required to be maintained by the terms of the Tax Compliance Agreement involving the use of the Project Facility or expenditures related to tax compliance for the Governmental Tax-Exempt Bonds.
(h) Any opinion of Bond Counsel regarding the Governmental Tax-Exempt Bonds not included in the Bond Transcript.
(i) Amendments, modifications or substitute agreements to any agreement contained in the Bond Transcript.
(j) Any correspondence with the IRS relating to the Governmental Tax-Exempt Bonds including all correspondence relating to an audit by the IRS of the Governmental Tax-Exempt Bonds or any proceedings under the Tax-Exempt Bonds Voluntary Closing Agreement Program (VCAP).
(k) Any available questionnaires or correspondence substantiating the use of the Project Facility in accordance with the terms of the Tax Compliance Agreement for the Governmental Tax-Exempt Bond issue.
(l) For refunding bond issues, the Governmental Tax-Exempt Bond File for the refunded Governmental Tax-Exempt Bonds.

"Intent Resolution" means a resolution of the Governing Body stating the intent of the Issuer to finance all or a portion of the Project Facility, stating the expected maximum size of the financing and

January 19, 2012
stating the intent of the Issuer to reimburse (a) the costs paid by the Issuer from proceeds of the Governmental Tax-Exempt Bonds or (b) the costs paid by the Conduit User from proceeds of the Conduit Tax-Exempt Bonds.

"IRS" means the Internal Revenue Service.

"Issuer" means the Unified Government of Wyandotte County/Kansas City, Kansas.

"Placed In Service" means that date (as determined by the Conduit User Bond Compliance Officer for Conduit Tax-Exempt Bonds and as determined by the Bond Compliance Officer for Governmental Tax-Exempt Bonds) when the Project Facility is complete and is actually used at a level substantially as originally designed.

"Project Facility" means all tangible or intangible property financed in whole or in part with Tax-Exempt Bonds that is functionally related or integrated in use, that is located on the same physical site or proximate sites, and that is expected to be Placed In Service within a one-year period.

"Rebate Analyst" means the Rebate Analyst for the Tax-Exempt Bonds selected pursuant to the Tax Compliance Agreement.

"Tax Compliance Agreement" means, (a) with respect to Governmental Tax-Exempt Bonds, the Federal Tax Certificate, Tax Compliance Agreement, Arbitrage Agreement, or other written certification or agreement of the Issuer setting out representations and covenants for satisfying the post-issuance tax compliance requirements for a Governmental Tax-Exempt Bond issue and (b) with respect to Conduit Tax-Exempt Bonds, the Federal Tax Certificate, Tax Compliance Agreement, Arbitrage Agreement, or other written certification or agreement of the Issuer and the Conduit User setting out representations and covenants for satisfying the post-issuance tax compliance requirements for a for a Conduit Tax-Exempt Bond issue.

"Tax-Exempt Bond(s)" means Governmental Tax-Exempt Bonds and Conduit Tax-Exempt Bonds.

"Trustee" means the corporate trustee named in a trust indenture for a Conduit Tax-Exempt Bond issue.

"Utility System Revenue Bonds" means any bond, note, installment sale agreement, lease or certificate intended to be a debt obligation of the Issuer or another political subdivision or government instrumentality, the proceeds of which are to be loaned or otherwise made available to the Board of Public Utilities, and the interest on which is excludable from gross income for federal income tax purposes. A list of all Utility System Revenue Bonds outstanding and subject to this Compliance Procedure as of January 19, 2012, are specifically identified on the list of Governmental Tax-Exempt Bonds attached as Exhibit A-1.

ARTICLE II

PURPOSE AND SCOPE

Section 2.1. Purpose of Compliance Procedure. The Issuer uses Governmental Tax-Exempt Bonds to fund Costs of Project Facilities and uses Conduit Tax-Exempt Bonds and loans or otherwise makes the proceeds available to Conduit Users to fund Costs of Project Facilities. The Issuer understands that in exchange for the right to issue Tax-Exempt Bonds at favorable interest rates and
terms, the Code and related regulations impose ongoing requirements related to the proceeds of the Tax-Exempt Bonds and the Project Facility financed by the Tax-Exempt Bonds. These requirements focus on the investment, use and expenditure of proceeds of the Tax-Exempt Bonds and related funds as well as restrictions on the use of the Project Facility.

The Issuer recognizes that the IRS has stated that all issuers of Tax-Exempt Bonds should have a separate written policy and procedure regarding ongoing compliance with the federal tax requirements for Tax-Exempt Bonds.

The Issuer is committed to full compliance with the tax-exempt bond requirements for all of its outstanding and future tax-exempt financings. This Compliance Procedure is adopted by the Governing Body to comply with the IRS directive and to improve tax compliance and documentation. Since the Conduit User for each Conduit Tax-Exempt Bond issue is primarily responsible for the expenditure and investment of its Conduit Tax-Exempt Bonds and the use of the Financed Assets and the Project Facility, this Compliance Policy provides that the Conduit User will assume substantially all obligations related to post-issuance tax compliance for Conduit Tax-Exempt Bonds issued for its benefit.

Section 2.2. Scope of Compliance Procedure; Conflicts. This Compliance Procedure applies to all Tax-Exempt Bonds currently outstanding and all Tax-Exempt Bonds issued in the future. If the provisions of this Compliance Procedure conflict with a Tax Compliance Agreement or any other specific written instructions of Bond Counsel, the terms of the Tax Compliance Agreement or specific written instructions of Bond Counsel will supersede and govern in lieu of this Compliance Procedure. Any exception to this Compliance Procedure required by Bond Counsel as part of a future issue of Tax-Exempt Bonds will be incorporated in the Tax Compliance Agreement for the future issue. Any requirements imposed on the Issuer in the Tax Compliance Agreement, will be noted by the Bond Compliance Officer and incorporated into the Annual Compliance Checklist.

Section 2.3. Amendments and Publication of Compliance Procedure. This Compliance Procedure may be amended from time-to-time by the Governing Body. Copies of this Compliance Procedure and any amendments will be included in the permanent records of the Issuer.

ARTICLE III

BOND COMPLIANCE OFFICER; TRAINING

Section 3.1. Bond Compliance Officer Duties. The Bond Compliance Officer is responsible for implementing this Compliance Procedure. The Bond Compliance Officer will work with other employees that use the Project Facility to assist in implementing this Compliance Procedure. The Bond Compliance Officer will consult with Bond Counsel, legal counsel to the Issuer, accountants, tax return preparers and other outside experts to the extent necessary to carry out the purposes of this Compliance Procedure. The Bond Compliance Officer will report to the Governing Body as necessary, and at least annually, regarding implementation of this Compliance Procedure and any recommended changes or amendments to this Compliance Procedure.

Section 3.2. Training. When appropriate, the Bond Compliance Officer or his or her designee will attend training programs offered by the IRS or other industry professionals regarding tax-exempt financing that are relevant to the Issuer.
ARTICLE IV

GOVERNMENTAL TAX-EXEMPT BONDS CURRENTLY OUTSTANDING

Section 4.1. Governmental Tax-Exempt Bonds Covered by Article IV Procedures. This Article IV applies to all Governmental Tax-Exempt Bonds issued prior to January 19, 2012 that are currently outstanding as of January 19, 2012. These Governmental Tax-Exempt Bonds are listed on Exhibit A-1.

Section 4.2. Governmental Tax-Exempt Bond File. As soon as practical, the Bond Compliance Officer will attempt to assemble as much of the Governmental Tax-Exempt Bond File as is available for each Governmental Tax-Exempt Bond that is listed on Exhibit A-1.

Section 4.3. Annual Compliance Checklists. As soon as practical following the adoption of this Compliance Procedure, the Bond Compliance Officer will work with Bond Counsel and/or legal counsel to the Issuer and cause Annual Compliance Checklists (an example of which is attached as Exhibit B) to be completed for all outstanding Governmental Tax-Exempt Bonds and will follow the procedures specified in Article VI to complete the Annual Compliance Checklists and thereafter include each completed Annual Compliance Checklist in the Governmental Tax-Exempt Bond File.

Section 4.4. Correcting Prior Deficiencies in Compliance. In the event the Bond Compliance Officer determines any deficiency in compliance with a Tax Compliance Agreement for an outstanding Governmental Tax-Exempt Bond listed on Exhibit A-1, the Bond Compliance Officer will follow the procedures described in Treasury Regulations or the Tax-Exempt Bonds Voluntary Closing Agreement Program (VCAP) to remediate the noncompliance. If remediation of the noncompliance requires the Issuer to submit a request under VCAP, the Bond Compliance Officer will undertake this step only after reporting the violation to the Governing Body and obtaining its approval.

ARTICLE V

CONDUIT TAX-EXEMPT BONDS CURRENTLY OUTSTANDING

Section 5.1. Conduit Tax-Exempt Bonds Covered by Article V Procedures. This Article V applies to all Conduit Tax-Exempt Bonds issued prior to January 1, 2012 that are currently outstanding as of January 1, 2012. These Conduit Tax-Exempt Bonds are listed on Exhibit A-2.

Section 5.2. Conduit Tax-Exempt Bond File. As soon as practical, the Bond Compliance Officer will attempt to assemble as much of the Conduit Tax-Exempt Bond File as is available for each Conduit Tax-Exempt Bond that is listed on Exhibit A-2.

Section 5.3. Conduit User Contact. As soon as practical the Bond Compliance Officer will send to each Conduit User of a Conduit Tax-Exempt Bond listed on Exhibit A-2, a copy of the Tax Compliance Agreement for the financing along with a letter reminding the Conduit User that under the agreement it is responsible for post-issuance tax compliance related to the investment of Bond Restricted Funds, record keeping, use of Conduit Tax-Exempt Bond proceeds, and use of the Project Facility. The letter will contain a list of records comprising the Conduit Tax-Exempt Bond File that the Conduit User should retain.

Section 5.4. Annual Certification. As soon as practical following the adoption of this Compliance Procedure, the Bond Compliance Officer will request each Conduit User to confirm annually...
in writing its compliance with the terms of the Tax Compliance Agreement for the Conduit Tax-Exempt Bond issue. Where possible, the Bond Compliance Officer will combine this certification request with other disclosures the Conduit User regularly provides to the Trustee (such as ongoing continuing disclosure). Certifications completed by the Conduit User will be retained by the Bond Compliance Officer.

Section 5.5. Correcting Prior Deficiencies in Compliance. In the event a Conduit User informs the Bond Compliance Officer of a deficiency in compliance with a Tax Compliance Agreement for an outstanding Conduit Tax-Exempt Bond listed on Exhibit A-2, the Bond Compliance Officer will direct the Conduit User to follow the procedures described in Treasury Regulations or the Tax-Exempt Bonds Voluntary Closing Agreement Program (VCAP) to remediate the noncompliance. If remediation of the noncompliance requires the Issuer to submit a request under VCAP, the Bond Compliance Officer will undertake this step only after reporting the violation to the Governing Body and obtaining its approval.

ARTICLE VI

COMPLIANCE PROCEDURE FOR NEW GOVERNMENTAL TAX-EXEMPT BOND ISSUES

Section 6.1. Application. This Article VI applies to Governmental Tax-Exempt Bond financings issued on or after February 23, 2012.

Section 6.2. Prior to Issuance of Governmental Tax-Exempt Bonds.

(a) Intent Resolution. The Governing Body will authorize and approve the issuance of Governmental Tax-Exempt Bonds. Prior to or as a part of this authorizing resolution or ordinance, the Governing Body may adopt an Intent Resolution.

(b) Directions to Bond Counsel. The Bond Compliance Officer will provide a copy of this Compliance Procedure to Bond Counsel with directions for Bond Counsel to structure the documentation and procedural steps taken prior to issuing the Governmental Tax-Exempt Bonds so that they conform to the requirements of this Compliance Procedure, except to the extent Bond Counsel determines that different procedures are required. The Bond Compliance Officer will consult with Bond Counsel so that appropriate provisions are made to fund or reimburse the Issuer's costs and expenses incurred to implement this Compliance Procedure.

(c) Tax Compliance Agreement. Each Governmental Tax-Exempt Bond issue will include a Tax Compliance Agreement signed by the Bond Compliance Officer. The Tax Compliance Agreement will (1) describe the Project Facility and the anticipated Financed Assets, (2) identify all Bond Restricted Funds and provide for arbitrage and rebate compliance, (3) for new money financings — require a Final Written Allocation, and (4) contain a form of the Annual Compliance Checklist for the Governmental Tax-Exempt Bond issue. The Bond Compliance Officer will confer with Bond Counsel and the Issuer's counsel regarding the meaning and scope of each representation and covenant contained in the Tax Compliance Agreement.

(d) Preliminary Cost Allocations. The Bond Compliance Officer in consultation with Bond Counsel, will prepare a preliminary cost allocation plan for the Project Facility. The preliminary cost allocation plan will identify the assets and expected costs for the Project Facility, and, when necessary, will break-out the portions of Costs that the Issuer expects to finance with Governmental Tax-Exempt Bonds (the "Financed Assets") from the portions expected to be financed from other sources.

January 19, 2012
(e) Tax Review with Bond Counsel. Prior to the sale of the Governmental Tax-Exempt Bonds, the Bond Compliance Officer and Bond Counsel will review this Compliance Procedure together with the draft Tax Compliance Agreement to ensure that any tax compliance issues in the new financing are adequately addressed by this Compliance Procedure and/or the Tax Compliance Agreement. In the event Bond Counsel determines that this Compliance Procedure conflicts with, or must be supplemented to account for special issues or requirements for the Governmental Tax-Exempt Bonds, the Bond Compliance Officer will ask Bond Counsel to include the written modifications or additions in the final Tax Compliance Agreement. The Bond Compliance Officer will request Bond Counsel to prepare a form of Annual Compliance Checklist for use in monitoring the ongoing compliance requirements for the Governmental Tax-Exempt Bond issue.

Section 6.3. Accounting and Recordkeeping.

(a) Accounting for New Money Projects. The Bond Compliance Officer will be responsible for accounting for the investment and allocation of proceeds of the Governmental Tax-Exempt Bonds. The Bond Compliance Officer will establish separate accounts or subaccounts to record expenditures for Costs of the Project Facility. Where appropriate, the Bond Compliance Officer may use accounts established as part of the Issuer’s financial records for this purpose. In recording Costs for the Project Facility, the Bond Compliance Officer will insure that the accounting system will include the following information: (1) identity of person or business paid, along with any other available narrative description of the purpose for the payment, (2) date of payment, (3) amount paid, and (4) invoice number or other identifying reference.

(b) Accounting for Refunded Bonds and Related Refunded Bond Accounts. For Governmental Tax-Exempt Bonds that refund prior issues, the Tax Compliance Agreement will set out special accounting and allocation procedures for the proceeds of the financing, and if necessary proceeds of the refinanced debt.

(c) Tax-Exempt Bond File. The Bond Compliance Officer will be responsible for assembling and maintaining the Governmental Tax-Exempt Bond File.

Section 6.4. Final Allocation of Bond Proceeds.

(a) Bond Compliance Officer Responsible for Preparation of Final Written Allocation: Timing. The Bond Compliance Officer is responsible for making a written allocation of proceeds to expenditures and the identification of Financed Assets. This process will be memorialized in the Final Written Allocation. For a new money financing, the Bond Compliance Officer will commence this process as of the earliest of (1) the requisition of all Governmental Tax-Exempt Bond proceeds from any segregated Tax-Exempt Bond funded account, (2) the date the Project Facility has been substantially completed or (3) four and one-half years following the issue date of the Governmental Tax-Exempt Bonds. For Governmental Tax-Exempt Bonds issued only to refund a prior issue of Governmental Tax-Exempt Bonds, the Bond Compliance Officer will prepare and/or document the Final Written Allocation for the Project Facility financed by the refunded Governmental Tax-Exempt Bonds in accordance with the advice of Bond Counsel and include it in the Tax Compliance Agreement.

(b) Contents and Procedure. The Bond Compliance Officer will consult the Tax Compliance Agreement and, if necessary, contact Bond Counsel to seek advice regarding any special allocation of Governmental Tax-Exempt Bond proceeds and other money of the Issuer to the Costs of the Project Facility. If no special allocation is required or recommended, the Bond Compliance Officer will allocate Costs of the Project Facility to the proceeds of the Governmental Tax-Exempt Bonds in accordance with
the Issuer’s accounting records. Each Final Written Allocation will contain the following: (1) a reconciliation of the actual sources and uses to Costs of the Project Facility, (2) the percentage of the cost of the Project Facility financed with proceeds of the Governmental Tax-Exempt Bonds (sale proceeds plus any investment earnings on those sale proceeds), (3) the Project Facility’s Placed in Service date, (4) the estimated economic useful life of the Project Facility, and (5) any special procedures to be followed in completing the Annual Compliance Checklist (e.g., limiting the Annual Compliance Checklist to specific areas of the Project Facility that the Final Written Allocation or the Tax Compliance Agreement treats as having been financed by Governmental Tax-Exempt Bonds).

(c) Finalize Annual Compliance Checklist. As part of the preparation of the Final Written Allocation, the Bond Compliance Officer will update the draft Annual Compliance Checklist contained in the Tax Compliance Agreement. The Bond Compliance Officer will include reminders for all subsequent arbitrage rebate computations required for the Governmental Tax-Exempt Bonds in the Annual Compliance Checklist.

(d) Review of Final Written Allocation and Annual Compliance Checklist. Each Final Written Allocation and Annual Compliance Checklist will be reviewed by legal counsel to the Issuer or Bond Counsel for sufficiency and compliance with the Tax Compliance Agreement and this Compliance Procedure. Following the completion of the review, the Bond Compliance Officer will execute the Final Written Allocation.

**ARTICLE VII**

**COMPLIANCE PROCEDURE FOR NEW CONDUIT TAX-EXEMPT BOND ISSUES**

**Section 7.1. Application.** This Article VII applies to Conduit Tax-Exempt Bond financings issued on or after January 1, 2012.

**Section 7.2. Prior to Issuance of Conduit Tax-Exempt Bonds.**

(a) Intent Resolution. The Governing Body will authorize and approve the issuance of Conduit Tax-Exempt Bonds. Prior to or as a part of this authorizing resolution or ordinance, the Governing Body may adopt an Intent Resolution. The Bond Compliance Officer will provide the Conduit User with a copy of this Compliance Procedure prior to adoption of the Intent Resolution.

(b) Directions to Bond Counsel. The Bond Compliance Officer will provide a copy of this Compliance Procedure to Bond Counsel with directions for Bond Counsel to structure the documentation and procedural steps taken prior to issuing the Conduit Tax-Exempt Bonds so that they conform to the requirements of this Compliance Procedure, except to the extent Bond Counsel determines that different procedures are required. The Bond Compliance Officer will consult with Bond Counsel so that appropriate provisions are made to fund or reimburse the Issuer’s costs and expenses incurred to implement this Compliance Procedure. To the extent the Issuer relies on or acts at the direction of the Conduit User, the Tax Compliance Agreement will contain appropriate provision for Issuer indemnification by the Conduit User.

(c) Tax Compliance Agreement. Each Conduit Tax-Exempt Bond issue will include a Tax Compliance Agreement signed by the Conduit User Bond Compliance Officer. The Tax Compliance Agreement will (1) describe the Project Facility and the anticipated Financed Assets, (2) identify all Bond Restricted Funds and provide for arbitrage and rebate compliance by the Conduit User, (3) for new money financings – require the Conduit User to complete a Final Written Allocation, and (4) contain a form of

9

January 19, 2012
the Annual Compliance Checklist for the Conduit Tax-Exempt Bond issue. The Conduit User Bond Compliance Officer will confer with Bond Counsel, the Bond Compliance Officer and the Issuer's counsel regarding the meaning and scope of each representation and covenant contained in the Tax Compliance Agreement.

(d) Preliminary Cost Allocations. The Conduit User Bond Compliance Officer in consultation with Bond Counsel, will prepare a preliminary cost allocation plan for the Project Facility. The preliminary cost allocation plan will identify the assets and expected costs for the Project Facility, and, when necessary, will break-out the portions of Costs that the Issuer expects to finance with Conduit Tax-Exempt Bonds (the "Financed Assets") from the portions expected to be financed from other sources.

(e) Tax Review with Bond Counsel. Prior to the sale of the Tax-Exempt Bonds, the Bond Compliance Officer, Conduit User Bond Compliance Officer and Bond Counsel will review this Compliance Procedure together with the draft Tax Compliance Agreement to ensure that any tax compliance issues in the new financing are adequately addressed by this Compliance Procedure and/or the Tax Compliance Agreement. In the event Bond Counsel determines that this Compliance Procedure conflicts with, or must be supplemented to account for special issues or requirements for the Conduit Tax-Exempt Bonds, the Bond Compliance Officer will ask Bond Counsel to include the written modifications or additions in the final Tax Compliance Agreement. The Bond Compliance Officer will request Bond Counsel to prepare a form of Annual Compliance Checklist for use in monitoring the ongoing compliance requirements for the Conduit Tax-Exempt Bond issue.

Section 7.3. Accounting and Recordkeeping.

(a) Accounting for New Money Projects. The Conduit User Bond Compliance Officer will be responsible for accounting for the investment and allocation of proceeds of the Conduit Tax-Exempt Bonds. The Conduit User Bond Compliance Officer will establish separate accounts or subaccounts to record expenditures for Costs of the Project Facility. The Conduit User Bond Compliance Officer may use accounts established pursuant to a trust indenture for the Conduit Tax-Exempt Bonds to assist it in accounting for the investment and expenditure of Conduit Tax-Exempt Bonds. In recording Costs for the Project Facility, the Conduit User Bond Compliance Officer will ensure that the accounting system will include the following information: (1) identity of person or business paid, along with any other available narrative description of the purpose for the payment, (2) date of payment, (3) amount paid, and (4) invoice number or other identifying reference.

(b) Accounting for Refunded Bonds and Related Refunded Bond Accounts. For Conduit Tax-Exempt Bonds that refund prior issues, the Tax Compliance Agreement will set out special accounting and allocation procedures for the proceeds of the financing, and if necessary proceeds of the refinanced debt.

(c) Conduit Tax-Exempt Bond File. The Conduit User Bond Compliance Officer will be responsible for assembling and maintaining the Conduit Tax-Exempt Bond File. The Conduit User Bond Compliance Officer will provide copies to the Issuer of items contained in the Conduit Tax-Exempt Bond File.

Section 7.4. Final Allocation of Bond Proceeds.

(a) Bond Compliance Officer Responsible for Preparation of Final Written Allocation; Timing. The Conduit User Bond Compliance Officer is responsible for making a written allocation of proceeds to expenditures and the identification of Financed Assets. This process will be memorialized in the Final Written Allocation. For a new money financing, the Conduit User Bond Compliance Officer
will commence this process as of the earliest of (1) the requisition of all Conduit Tax-Exempt Bond proceeds from any segregated Conduit Tax-Exempt Bond funded account, (2) the date the Project Facility has been substantially completed or (3) four and one-half years following the issue date of the Conduit Tax-Exempt Bonds. For Conduit Tax-Exempt Bonds issued only to refund a prior issue of Conduit Tax-Exempt Bonds, the Conduit User Bond Compliance Officer will prepare and/or document the Final Written Allocation for the Project Facility financed by the refunded Conduit Tax-Exempt Bonds in accordance with the advice of Bond Counsel and include it in the Tax Compliance Agreement.

(b) Contents and Procedure. The Conduit User Bond Compliance Officer will consult the Tax Compliance Agreement and, if necessary, contact Bond Counsel to seek advice regarding any special allocation of Conduit Tax-Exempt Bond proceeds and other money of the Issuer to the Costs of the Project Facility. If no special allocation is required or recommended, the Bond Compliance Officer will allocate Costs of the Project Facility to the proceeds of the Conduit Tax-Exempt Bonds in accordance with the Conduit User’s accounting records. Each Final Written Allocation will contain the following: (1) a reconciliation of the actual sources and uses to Costs of the Project Facility, (2) the percentage of the cost of the Project Facility financed with proceeds of the Conduit Tax-Exempt Bonds (sale proceeds plus any investment earnings on those sale proceeds), (3) the Project Facility’s Placed in Service date, (4) the estimated economic useful life of the Project Facility, and (5) any special procedures to be followed in completing the Annual Compliance Checklist (e.g., limiting the Annual Compliance Checklist to specific areas of the Project Facility that the Final Written Allocation or the Tax Compliance Agreement treats as having been financed by Conduit Tax-Exempt Bonds).

(c) Finalize Annual Compliance Checklist. As part of the preparation of the Final Written Allocation, the Conduit User Bond Compliance Officer will update the draft Annual Compliance Checklist contained in the Tax Compliance Agreement. The Conduit User Bond Compliance Officer will include reminders for all subsequent arbitrage rebate computations required for the Conduit Tax-Exempt Bonds in the Annual Compliance Checklist.

(d) Review of Final Written Allocation and Annual Compliance Checklist. Each Final Written Allocation and Annual Compliance Checklist will be reviewed by legal counsel to the Conduit User or Bond Counsel for sufficiency and compliance with the Tax Compliance Agreement and this Compliance Procedure. Following the completion of the review, the Bond Compliance Officer will execute the Final Written Allocation.

(e) Conduit User Certification of Compliance. The Conduit User Bond Compliance Officer will certify in writing to the Trustee completion of its responsibilities under this Section 7.4.

ARTICLE VIII

ONGOING MONITORING PROCEDURES – GOVERNMENTAL TAX-EXEMPT BONDS

Section 8.1. Annual Compliance Checklist. An Annual Compliance Checklist will be completed by the Bond Compliance Officer each year following completion of the Final Written Allocation. Each Annual Compliance Checklist will be designed and completed for the purpose of identifying potential noncompliance with the terms of the Tax Compliance Agreement or this Compliance Procedure and obtaining documents (such as investment records, arbitrage calculations, or other documentation for the Project Facility) that are required to be incorporated in the Governmental Tax-Exempt Bond File. The Bond Compliance Officer will refer any responses indicating a violation of the terms of the Tax Compliance Agreement to legal counsel to the Issuer or Bond Counsel and, if
recommended by counsel, will follow the procedure set out in Section 4.4 to remediate the non-compliance.

Section 8.2. Arbitrage and Rebate Compliance. The Bond Compliance Officer will monitor the investment of Bond Restricted Funds and provide investment records to the Rebate Analyst on a timely basis. The Bond Compliance Officer will follow the directions of the Rebate Analyst with respect to the preparation of and the timing of rebate or yield reduction computations.

ARTICLE IX

ONGOING MONITORING PROCEDURES – CONDUIT TAX-EXEMPT BONDS

Section 9.1. Annual Compliance Checklist. An Annual Compliance Checklist will be completed by the Conduit User Bond Compliance Officer each year following completion of the Final Written Allocation. Each Annual Compliance Checklist will be designed and completed for the purpose of identifying potential noncompliance with the terms of the Tax Compliance Agreement or this Compliance Procedure and obtaining documents (such as investment records, arbitrage calculations, or other documentation for the Project Facility) that are required to be incorporated in the Conduit Tax-Exempt Bond File. The Conduit User Bond Compliance Officer will refer any responses indicating a violation of the terms of the Tax Compliance Agreement to legal counsel to the Conduit User or Bond Counsel and, if recommended by counsel, will follow the procedure set out in Section 5.4 to remediate the non-compliance.

Section 9.2. Arbitrage and Rebate Compliance. The Conduit User Bond Compliance Officer will monitor the investment of Bond Restricted Funds and provide investment records to the Rebate Analyst on a timely basis. The Bond Compliance Officer will follow the directions of the Rebate Analyst with respect to the preparation of and the timing of rebate or yield reduction computations.

ADOPTED BY THE COMMISSION OF THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS ON JANUARY 19, 2011
EXHIBIT A-1

LIST OF GOVERNMENTAL TAX-EXEMPT BONDS
COVERED BY THIS COMPLIANCE PROCEDURE

(last updated January 19, 2012)

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<th>Issue Date</th>
<th>Original Principal Amount</th>
<th>Title of Issue</th>
<th>Final Maturity</th>
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<td>General Obligation Improvement Bonds, Series 2002-A</td>
<td>08/01/2022</td>
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<td>01/30/2004</td>
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<td>General Obligation Improvement Bonds, Series 2004-A</td>
<td>08/01/2018</td>
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<td>03/30/2006</td>
<td>36,120,000</td>
<td>General Obligation Improvement Bonds, Series 2006-A</td>
<td>08/01/2025</td>
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<tr>
<td>02/26/2010</td>
<td>50,875,000</td>
<td>General Obligation Improvement Bonds, Series 2010-A</td>
<td>08/01/2030</td>
</tr>
<tr>
<td>02/26/2010</td>
<td>19,415,000</td>
<td>Taxable General Obligation Improvement Bonds (Build America Bonds – Direct Pay), Series 2010-D</td>
<td>08/01/2030</td>
</tr>
<tr>
<td>06/29/2010</td>
<td>8,175,000</td>
<td>General Obligation Refunding Bonds, Series 2010-E</td>
<td>08/01/2014</td>
</tr>
<tr>
<td>12/16/2010</td>
<td>10,785,000</td>
<td>Taxable General Obligation Improvement Bonds (Recovery Zone Economic Development Bonds – Direct Pay), Series 2010-F</td>
<td>08/01/2030</td>
</tr>
<tr>
<td>12/16/2010</td>
<td>2,530,000</td>
<td>Taxable General Obligation Improvement Bonds (Qualified Energy Conservation Bonds – Direct Pay), Series 2010-G</td>
<td>08/01/2027</td>
</tr>
<tr>
<td>02/24/2011</td>
<td>18,500,000</td>
<td>General Obligation Improvement Bonds, Series 2011-A</td>
<td>08/01/2031</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Issue Date</th>
<th>Original Principal Amount</th>
<th>Title of Issue</th>
<th>Final Maturity</th>
</tr>
</thead>
<tbody>
<tr>
<td>02/24/2011</td>
<td>645,000</td>
<td>General Obligation Improvement Bonds, Series 2011-B (Wyandotte County Projects)</td>
<td>08/01/2016</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Issue Date</th>
<th>Original Principal Amount</th>
<th>Title of Issue</th>
<th>Final Maturity</th>
</tr>
</thead>
<tbody>
<tr>
<td>02/24/2011</td>
<td>40,470,000</td>
<td>Municipal Temporary Notes, Series 2011-I</td>
<td>03/01/2012</td>
</tr>
<tr>
<td>06/01/2011</td>
<td>360,000</td>
<td>Municipal Temporary Notes, Series 2011-IV</td>
<td>03/01/2012</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Issue Date</th>
<th>Original Principal Amount</th>
<th>Title of Issue</th>
<th>Final Maturity</th>
</tr>
</thead>
<tbody>
<tr>
<td>12/28/2010</td>
<td>7,725,000</td>
<td>Special Obligation Annual Appropriation Bonds (Recovery Zone Facility Bonds – Parking Projects), Series 2010-H</td>
<td>12/01/2031</td>
</tr>
</tbody>
</table>
## Capital Leases

<table>
<thead>
<tr>
<th>Date</th>
<th>Amount</th>
<th>Year</th>
<th>Start Date</th>
<th>End Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>12/31/01</td>
<td>$1,267,500.00</td>
<td>2001</td>
<td></td>
<td>10/01/11</td>
</tr>
<tr>
<td>11/14/02</td>
<td>558,762.12</td>
<td>2002</td>
<td></td>
<td>07/01/16</td>
</tr>
<tr>
<td>07/01/03</td>
<td>5,993,700.00</td>
<td>2003</td>
<td></td>
<td>07/01/14</td>
</tr>
<tr>
<td>03/26/04</td>
<td>1,086,839.00</td>
<td>2004 Schedule 1-6</td>
<td>03/26/13</td>
<td></td>
</tr>
<tr>
<td>05/06/05</td>
<td>820,377.00</td>
<td>2004 Schedule 7</td>
<td>05/06/14</td>
<td></td>
</tr>
<tr>
<td>04/15/05</td>
<td>4,637,579.00</td>
<td>2005 Schedule 1-5</td>
<td>04/15/14</td>
<td></td>
</tr>
<tr>
<td>02/01/06</td>
<td>4,955,321.00</td>
<td>2006 (6-10)</td>
<td>02/01/13</td>
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</tr>
<tr>
<td>06/02/06</td>
<td>200,000.00</td>
<td>2006 (11-12)</td>
<td>06/02/12</td>
<td></td>
</tr>
<tr>
<td>04/10/07</td>
<td>1,227,528.33</td>
<td>2007 (13-16)</td>
<td>04/06/16</td>
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</tr>
<tr>
<td>09/24/07</td>
<td>4,915,000.00</td>
<td>2007 (17)</td>
<td>09/24/11</td>
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</tr>
<tr>
<td>02/10/09</td>
<td>436,630.00</td>
<td>2008 Schedule 1</td>
<td>02/10/12</td>
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</tr>
<tr>
<td>03/23/09</td>
<td>294,256.00</td>
<td>2008 Schedule 2</td>
<td>03/23/14</td>
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</tr>
<tr>
<td>07/16/09</td>
<td>446,916.00</td>
<td>2008 Schedule 3</td>
<td>07/16/12</td>
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<tr>
<td>08/28/09</td>
<td>492,969.61</td>
<td>2008 Schedule 4</td>
<td>08/28/16</td>
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<td>08/28/09</td>
<td>58,834.00</td>
<td>2008 Schedule 5</td>
<td>08/28/14</td>
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<td>12/10/10</td>
<td>395,688.03</td>
<td>2010 Schedule 1</td>
<td>12/10/10</td>
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<tr>
<td>10/15/10</td>
<td>754,923.68</td>
<td>2010 Schedule 2</td>
<td>10/15/15</td>
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<tr>
<td>12/10/10</td>
<td>446,916.00</td>
<td>2010 Schedule 3</td>
<td>12/10/13</td>
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<tr>
<td>06/24/11</td>
<td>590,303.72</td>
<td>CMIP 8675</td>
<td>12/24/25</td>
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<td>12/15/11</td>
<td>939,242.32</td>
<td>2011 Schedule 1</td>
<td>12/15/14</td>
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<td>12/15/11</td>
<td>338,708.00</td>
<td>2011 Schedule 2</td>
<td>12/15/16</td>
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</tr>
<tr>
<td>12/15/11</td>
<td>851,560.00</td>
<td>2011 Schedule 3</td>
<td>12/15/18</td>
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<tr>
<td>12/15/11</td>
<td>1,457,367.00</td>
<td>2011 Schedule 4</td>
<td>12/15/21</td>
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</tbody>
</table>

## Transportation Development District Sales Tax Revenue Bonds

<table>
<thead>
<tr>
<th>Date</th>
<th>Amount</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>10/11/2006</td>
<td>17,520,000</td>
<td>Transportation Development District Sales Tax Revenue Bonds (The Legends at Village West Project), Series 2006</td>
</tr>
<tr>
<td>02/28/2006</td>
<td>2,415,000</td>
<td>Transportation Development District Sales Tax Revenue Bonds (NFM/Cabela's Project), Series 2006</td>
</tr>
<tr>
<td>06/01/2011</td>
<td>1,930,000</td>
<td>Transportation Development District Sales Tax Revenue Refunding Bonds (Prescott Plaza Project), Series 2011</td>
</tr>
</tbody>
</table>

## Special Obligation Revenue Bonds – Economic Development

<table>
<thead>
<tr>
<th>Date</th>
<th>Amount</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>1/22/1999</td>
<td>24,400,413</td>
<td>Kansas International Speedway Corporation</td>
</tr>
<tr>
<td>2/13/2001</td>
<td>28,665,000</td>
<td>Redevelopment Project Area B (Village West)</td>
</tr>
<tr>
<td>8/3/2005</td>
<td>174,025,000</td>
<td>Redevelopment Project Area B (Village West)</td>
</tr>
<tr>
<td>5/12/2010</td>
<td>150,289,488</td>
<td>Redevelopment Project Area B (Soccer Stadium)</td>
</tr>
<tr>
<td>Date</td>
<td>Amount</td>
<td>Description</td>
</tr>
<tr>
<td>-----------</td>
<td>------------</td>
<td>------------------------------------------------------------------</td>
</tr>
<tr>
<td>12/___/1998</td>
<td>81,375,000</td>
<td>Utility System Improvement and Refunding Revenue Bonds, Series 1998</td>
</tr>
<tr>
<td>09/___/2001</td>
<td>17,170,000</td>
<td>Lease Revenue Bonds</td>
</tr>
<tr>
<td>08/26/2004</td>
<td>126,005,000</td>
<td>Utility System Refunding Revenue Bonds, Series 2004</td>
</tr>
<tr>
<td>11/30/2004</td>
<td>115,535,000</td>
<td>Utility System Improvement Revenue Bonds, Series 2004-B</td>
</tr>
<tr>
<td>02/05/2009</td>
<td>57,575,000</td>
<td>Utility System Improvement Revenue Bonds, Series 2009-A</td>
</tr>
<tr>
<td>02/04/2010</td>
<td>32,190,000</td>
<td>Utility System Refunding Revenue Bonds, Series 2010-A</td>
</tr>
<tr>
<td>05/19/2011</td>
<td>90,000,000</td>
<td>Utility System Improvement and Refunding Revenue Bonds, Series 2011-A</td>
</tr>
</tbody>
</table>
# EXHIBIT A-2

LIST OF CONDUIT TAX-EXEMPT BONDS COVERED BY THIS COMPLIANCE PROCEDURE

(last updated January __, 2012)

<table>
<thead>
<tr>
<th>Issue Date</th>
<th>Original Principal Amount</th>
<th>Title of Issue</th>
<th>Final Maturity</th>
</tr>
</thead>
<tbody>
<tr>
<td>10/01/1984 dated date</td>
<td>$34,000,000</td>
<td>Kansas City, KS, Crawford County, KS, Leavenworth County, KS Single Family Mortgage Revenue Bonds, Series 1984</td>
<td>04/01/2016</td>
</tr>
<tr>
<td>06/21/1993</td>
<td>$30,000,000</td>
<td>Kansas City, KS, Olathe, KS, Labette County, KS GNMA Collateralized Mortgage Revenue Bonds, Series 1992</td>
<td>12/01/2025</td>
</tr>
<tr>
<td>12/01/1995 dated date</td>
<td>$8,000,000</td>
<td>Kansas City, KS GNMA Collateralized Mortgage Revenue Bonds, Series 1995</td>
<td>11/01/2027</td>
</tr>
<tr>
<td>09/01/1997 dated date</td>
<td>$2,855,000</td>
<td>Kansas City, KS Federally Taxable Single Family Mortgage Revenue Bonds, Series 1997</td>
<td>10/01/2016</td>
</tr>
<tr>
<td>10/11/2000</td>
<td>2,330,000</td>
<td>Single Family Mortgage Revenue Refunding Bonds, Series B-1 (Non-AMT)</td>
<td>05/01/2012</td>
</tr>
<tr>
<td>11/15/2002</td>
<td>8,085,000</td>
<td>Variable Rate Demand Multifamily Housing Revenue Bonds (Royal Ridge Apartments Project), Series 2002A-1</td>
<td>06/15/2035</td>
</tr>
<tr>
<td>11/15/2002</td>
<td>1,400,000</td>
<td>Subordinate Multifamily Housing Revenue Bonds (Royal Ridge Apartments Project), Series 2002B</td>
<td>06/15/2035</td>
</tr>
<tr>
<td>11/15/2002</td>
<td>340,000</td>
<td>Subordinate Multifamily Housing Revenue Bonds (Royal Ridge Apartments Project), Series 2002C</td>
<td>06/15/2035</td>
</tr>
<tr>
<td>06/21/2006</td>
<td>5,000,000</td>
<td>Multifamily Housing Revenue Bonds (Crestwood Apartments Project), Series 2006</td>
<td>06/01/2037</td>
</tr>
</tbody>
</table>

## 501(c)3 Bonds

<table>
<thead>
<tr>
<th>Issue Date</th>
<th>Original Principal Amount</th>
<th>Title of Issue</th>
<th>Final Maturity</th>
</tr>
</thead>
<tbody>
<tr>
<td>01/01/2007</td>
<td>4,970,000</td>
<td>Wyandotte Center for Community Behavioral Healthcare, Inc. Project, Series 2005 (reissued in 2007)</td>
<td>04/01/2025</td>
</tr>
</tbody>
</table>
EXHIBIT B

**NOTE THIS SAMPLE ANNUAL COMPLIANCE CHECKLIST IS INTENDED ONLY AS AN ILLUSTRATION AND SHOULD BE MODIFIED TO ACCOUNT FOR SPECIAL CIRCUMSTANCES OF EACH GOVERNMENTAL TAX-EXEMPT BOND ISSUE. FOR EXAMPLE, IF THE PROJECT FACILITY IS TO BE MANAGED UNDER A QUALIFIED MANAGEMENT AGREEMENT THAT BOND COUNSEL HAS APPROVED, ONLY CHANGES TO THAT MANAGEMENT AGREEMENT SHOULD TRIGGER BOND COUNSEL REVIEW, ETC. **

SAMPLE
ANNUAL COMPLIANCE CHECKLIST FOR GOVERNMENTAL TAX-EXEMPT BONDS

<table>
<thead>
<tr>
<th>Name of tax-exempt bonds (“Bonds”) financing</th>
<th>Financed Asset:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Issue Date of Bonds:</td>
<td></td>
</tr>
<tr>
<td>Name of Bond Compliance Officer:</td>
<td></td>
</tr>
<tr>
<td>Period covered by request (“Annual Period”):</td>
<td></td>
</tr>
</tbody>
</table>

Description of Project Facility
(Note: in lieu of completing the table below, the Issuer may attach a copy of the Preliminary Cost Allocation or Final Written Allocation, as may be updated from time to time)

<table>
<thead>
<tr>
<th>Description</th>
<th>Actual Date Placed in Service</th>
<th>Estimated Useful Life</th>
<th>Actual Total Cost</th>
<th>Actual Amount Financed From Bonds</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Item</th>
<th>Question</th>
<th>Response</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Ownership Was the entire Project Facility owned by the Issuer during the entire Annual Period?</td>
<td>□ Yes □ No</td>
</tr>
<tr>
<td></td>
<td>If answer above was “No,” was an Opinion of Bond Counsel obtained prior to the transfer?</td>
<td>□ Yes □ No</td>
</tr>
<tr>
<td></td>
<td>If Yes, include a copy of the Opinion in the Tax-Exempt Bond File.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>If No, contact Bond Counsel and include description of resolution in the Tax-Exempt Bond File.</td>
<td></td>
</tr>
<tr>
<td>Item</td>
<td>Question</td>
<td>Response</td>
</tr>
<tr>
<td>------</td>
<td>----------</td>
<td>----------</td>
</tr>
<tr>
<td>2 Leases &amp; Other Rights to Possession</td>
<td>During the Annual Period, was any part of the Project Facility leased at any time pursuant to a lease or similar agreement for more than 50 days?</td>
<td>□ Yes □ No</td>
</tr>
<tr>
<td></td>
<td>If answer above was “Yes,” was an Opinion of Bond Counsel obtained prior to entering into the lease or other arrangement?</td>
<td>□ Yes □ No</td>
</tr>
<tr>
<td></td>
<td>If Yes, include a copy of the Opinion in the Tax-Exempt Bond File.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>If No, contact Bond Counsel and include description of resolution in the Tax-Exempt Bond File.</td>
<td></td>
</tr>
<tr>
<td>3 Management or Service Agreements</td>
<td>During the Annual Period, has the management of all or any part of the operations of the Financed Asset (e.g., cafeteria, gift shop, etc.) been assumed by or transferred to another entity?</td>
<td>□ Yes □ No</td>
</tr>
<tr>
<td></td>
<td>If answer above was “Yes,” was an Opinion of Bond Counsel obtained prior to entering into the management agreement?</td>
<td>□ Yes □ No</td>
</tr>
<tr>
<td></td>
<td>If Yes, include a copy of the Opinion in the Tax-Exempt Bond File.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>If No, contact Bond Counsel and include description of resolution in the Tax-Exempt Bond File.</td>
<td></td>
</tr>
<tr>
<td>4 Other Use</td>
<td>Was any other agreement entered into with an individual or entity that grants special legal rights to the Financed Asset?</td>
<td>□ Yes □ No</td>
</tr>
<tr>
<td></td>
<td>If answer above was “Yes,” was an Opinion of Bond Counsel obtained prior to entering into the agreement?</td>
<td>□ Yes □ No</td>
</tr>
<tr>
<td></td>
<td>If Yes, include a copy of the Opinion in the Tax-Exempt Bond File.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>If No, contact Bond Counsel and include description of resolution in the Tax-Exempt Bond File.</td>
<td></td>
</tr>
<tr>
<td>5 Arbitrage &amp; Rebate</td>
<td>Have all rebate and yield reduction calculations mandated in the Tax Compliance Agreement been prepared for the current year?</td>
<td>□ Yes □ No</td>
</tr>
<tr>
<td></td>
<td>If No, contact Rebate Analyst and incorporate report or include description of resolution in the Tax-Exempt Bond File.</td>
<td></td>
</tr>
</tbody>
</table>

Bond Compliance Officer: ________________________________

Date Completed: ________________________________

B-2 January 19, 2012