PRELIMINARY OFFICIAL STATEMENT DATED NOVEMBER 27, 2024

THIS COVER PAGE CONTAINS CERTAIN INFORMATION FOR QUICK REFERENCE ONLY. IT IS NOT A SUMMARY OF THIS ISSUE. INVESTORS MUST READ THE ENTIRE OFFICIAL STATEMENT TO OBTAIN INFORMATION ESSENTIAL TO THE MAKING OF AN INFORMED INVESTMENT DECISION.

NEW ISSUE
BOOK-ENTRY-ONLY

S&P RATING: "A+"
See "RATING" herein.

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

OFFICIAL STATEMENT

$12,000,000*
KEARNEY FIRE AND RESCUE PROTECTION DISTRICT OF CLAY COUNTY, MISSOURI GENERAL OBLIGATION BONDS SERIES 2025

Dated: Date of Delivery

Due: March 1, as shown on the inside cover page

The Bonds are issuable only as fully registered bonds, without coupons, and, when issued, will be registered in the name of Cede & Co., as registered owner and nominee for The Depository Trust Company ("DTC"), New York, New York. DTC will act as securities depository for the Bonds. Purchases of the Bonds will be made in book-entry form, in authorized denominations. Purchasers will not receive certificates representing their interests in Bonds purchased. So long as Cede & Co. is the registered owner of the bonds, as nominee of DTC, references herein to the Bondowners or registered owners shall mean Cede & Co., as aforesaid, and shall not mean the Beneficial Owners (herein defined) of the Bonds.

The Bonds will be issued in the denomination of $5,000 or any integral multiple thereof. Semiannual interest will be payable on March 1 and September 1, beginning on September 1, 2025. Principal will be payable upon presentation and surrender of the Bonds by the registered owners thereof at the payment office of UMB Bank, N.A., Paying Agent. Interest will be payable by check or draft of the Paying Agent mailed (or by electronic transfer in certain circumstances as described herein) to the persons who are the registered owners of the Bonds as of the close of business on the fifteenth day of the month preceding the interest payment date. So long as DTC or its nominee, Cede & Co., is the Bondowner, such payments will be made directly to such Bondowner. DTC is expected, in turn, to remit such payments to the DTC Participants (herein defined) for subsequent disbursement to the Beneficial Owners.

The Bonds are subject to redemption prior to maturity as described herein.

The Bonds and the interest thereon will constitute general obligations of the District, payable from ad valorem taxes that may be levied without limitation as to rate or amount upon all the taxable tangible property, real and personal, within the territorial limits of the District.

An investment in the Bonds involves risk. Prospective purchasers should be able to evaluate the risks and merits of an investment in the Bonds before considering a purchase of the Bonds. See "RISK FACTORS" herein.

The Bonds are offered when, as and if issued by the District, subject to the approval of legality by Gilmore & Bell, P.C., Kansas City, Missouri, Bond Counsel. Certain legal matters related to the Official Statement will be passed upon by Gilmore & Bell, P.C., Kansas City, Missouri. It is expected that the Bonds will be available for delivery at The Depository Trust Company in New York, New York, on or about January 9, 2025.

Bids for the Bonds will only be received electronically through PARITY electronic bid submission system until 10:30 A.M., Central Time, on Thursday, December 12, 2024.

The date of this Official Statement is [December __, 2024].

This Preliminary Official Statement and the information contained herein are subject to completion and amendment. These securities may not be sold nor may offers to buy be accepted prior to the time the Official Statement is delivered in final form. Under no circumstances may this Preliminary Official Statement constitute an offer to sell or the solicitation of an offer to buy, nor may there be any sale of these securities in any jurisdictions in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

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* Preliminary; subject to change.

$12,000,000*
KEARNEY FIRE AND RESCUE PROTECTION DISTRICT
OF CLAY COUNTY, MISSOURI
GENERAL OBLIGATION BONDS
SERIES 2025

MATURITY SCHEDULE*

Serial Bonds

Due March 1	Principal Amount	Interest Rate	Price	Yield
2027	$100,000			
2028	100,000			
2029	210,000			
2030	280,000			
2031	325,000			
2032	390,000			
2033	435,000			
2034	505,000			
2035	565,000			
2036	645,000			
2037	715,000			
2038	810,000			
2039	885,000			
2040	990,000			
2041	1,085,000			
2042	1,200,000			
2043	1,310,000			
2044	1,450,000			

* Preliminary; subject to change.

**KEARNEY FIRE AND RESCUE PROTECTION DISTRICT
OF CLAY COUNTY, MISSOURI**

201 E 6th Street
Kearney, MO 64060
(816) 628-4122

BOARD OF DIRECTORS

Todd Gustafson, Chairman, President and Director
Mike Maher, Director
Kim Murphy, Director
Ted Jacques, Director
Dale Ahle, Director

ADMINISTRATIVE

Kevin Pratt, Fire Chief
Jeff Fort, Assistant Fire Chief and Fire Marshal
Sean Gudde, Assistant Chief (A-Shift)
Nate Bultmann, Assistant Chief (B-Shift)
David Pratt, Assistant Chief (C-Shift)
Don Washam, Assistant Chief Volunteer
Rhonda Fort, Secretary/Treasurer

CERTIFIED PUBLIC ACCOUNTANT

Novak Birks, PC
Kansas City, Missouri

MUNICIPAL ADVISOR

Piper Sandler & Co.
Leawood, Kansas

BOND COUNSEL

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

REGARDING USE OF THIS OFFICIAL STATEMENT

No dealer, broker, salesperson or other person has been authorized by the District or the Underwriter to give any information or to make any representations with respect to the Bonds other than those contained in this Official Statement, and, if given or made, such other information or representations must not be relied upon as having been authorized by any of the foregoing. This Official Statement does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the Bonds by any person in any jurisdiction in which it is unlawful for such person to make such offer, solicitation or sale. The information set forth herein has been furnished by the District and other sources believed to be reliable, but such information is not guaranteed as to accuracy or completeness, and is not to be construed as a representation, by the Underwriter. The information and expressions of opinion herein are subject to change without notice and neither the delivery of this Official Statement nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of the District since the date hereof.

The Underwriter has reviewed the information in this Official Statement in accordance with, and as part of, its responsibilities to investors under the federal securities laws as applied to the facts and circumstances of this transaction, but the Underwriter does not guarantee the accuracy or completeness of that information.

IN CONNECTION WITH THIS OFFERING, THE UNDERWRITER MAY OVERALLOT OR EFFECT TRANSACTIONS THAT STABILIZE OR MAINTAIN THE MARKET PRICE OF THE BONDS AT A LEVEL ABOVE THAT WHICH MIGHT OTHERWISE PREVAIL IN THE OPEN MARKET. SUCH STABILIZING, IF COMMENCED, MAY BE DISCONTINUED AT ANY TIME.

THE BONDS HAVE NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR UNDER ANY STATE SECURITIES OR "BLUE SKY" LAWS. THE BONDS ARE OFFERED PURSUANT TO AN EXEMPTION FROM REGISTRATION WITH THE SECURITIES AND EXCHANGE COMMISSION.

CAUTIONARY STATEMENTS REGARDING FORWARD-LOOKING STATEMENTS IN THIS OFFICIAL STATEMENT

Certain statements included or incorporated by reference in this Official Statement constitute "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995, Section 21E of the United States Securities Exchange Act of 1934, as amended, and Section 27A of the United States Securities Act of 1933, as amended. Such statements are generally identifiable by the terminology used such as "plan," "expect," "estimate," "anticipate," "projected," "budget" or other similar words.

THE ACHIEVEMENT OF CERTAIN RESULTS OR OTHER EXPECTATIONS CONTAINED IN SUCH FORWARD-LOOKING STATEMENTS INVOLVE KNOWN AND UNKNOWN RISKS, UNCERTAINTIES AND OTHER FACTORS, INCLUDING THOSE DESCRIBED UNDER "RISK FACTORS" HEREIN, THAT MAY CAUSE ACTUAL RESULTS, PERFORMANCE OR ACHIEVEMENTS DESCRIBED TO BE MATERIALLY DIFFERENT FROM ANY FUTURE RESULTS, PERFORMANCE OR ACHIEVEMENTS EXPRESSED OR IMPLIED BY SUCH FORWARD-LOOKING STATEMENTS. NEITHER THE DISTRICT NOR ANY OTHER PARTY PLANS TO ISSUE ANY UPDATES OR REVISIONS TO THOSE FORWARD-LOOKING STATEMENTS IF OR WHEN THEIR EXPECTATIONS, OR EVENTS, CONDITIONS OR CIRCUMSTANCES UPON WHICH SUCH STATEMENTS ARE BASED OCCUR.

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OFFICIAL STATEMENT

$12,000,000*
KEARNEY FIRE AND RESCUE PROTECTION DISTRICT
OF CLAY COUNTY, MISSOURI
GENERAL OBLIGATION BONDS
SERIES 2025

INTRODUCTION

This introduction is only a brief description and summary of certain information contained in this Official Statement and is qualified in its entirety by reference to more complete and detailed information contained in the entire Official Statement, including the cover page and appendices hereto, and the documents summarized or described herein. A full review should be made of the entire Official Statement.

Purpose of the Official Statement

The purpose of this Official Statement is to furnish information relating to (1) the Kearney Fire and Rescue Protection District of Clay County, Missouri (the "District") and (2) the District's General Obligation Bonds, Series 2025 (the "Bonds"), to be issued in the aggregate principal amount of $12,000,000* to acquire, construct, renovate, improve, furnish, equip, and install buildings, vehicles and equipment to serve the District, including without limitation, to (1) acquire land for, and construct, furnish and equip, a new fire station, (2) renovate and improve existing fire stations, (3) acquire or replace fire engines, fire trucks, and ambulances, (4) acquire and install other fire/rescue or emergency equipment or apparatus, and (5) prepaying all or a portion of existing lease obligations (the "Project").

The District

The District is a fire protection district and political subdivision organized and existing under the laws of the State of Missouri. See the caption **"THE DISTRICT"** herein.

The Bonds

The Bonds are being issued pursuant to a resolution (the "Bond Resolution") adopted by the governing body of the District for the purpose of paying costs of the Project and costs related to the issuance of the Bonds. The Bonds represent the entire $12,000,000 of general obligation bonds (the "Voted Authority") authorized by the required majority of the voters of the District at an election held August 6, 2024. See the caption **"THE BONDS"** herein.

Security and Source of Payment

The Bonds will be general obligations of the District and will be payable from ad valorem taxes that may be levied without limitation as to rate or amount upon all taxable property, real and personal, within the territorial limits of the District. See the caption **"SECURITY AND SOURCES OF PAYMENT FOR THE BONDS"** herein.

Financial Statements

Audited financial statements of the District, as of and for the year ended December 31, 2023 are included in ***Appendix B*** to this Official Statement. These financial statements have been audited by Novak Birks, P.C., Kansas City, Missouri, independent certified public accountants, to the extent and for the periods indicated in their report, which is also included in ***Appendix B*** to this Official Statement.

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* Preliminary; subject to change.

Continuing Disclosure

The District will undertake, pursuant to a continuing disclosure certificate, to provide certain financial information and notices of the occurrence of certain events, if material. A description of this undertaking is set forth in the section **"CONTINUING DISCLOSURE"** herein.

THE DISTRICT

The District is a political subdivision formed with voter approval in 1990, duly created and existing under the provisions of Chapter 321 of the Revised Statutes of Missouri, as amended. The District is approximately 85 square miles in area and is located in the north-central portion of Clay County, Missouri, in the northwest part of the State of Missouri. Additional information regarding the District may be obtained from the District office at 201 E 6th St. Kearney, MO 64060. See **"APPENDIX A: THE DISTRICT"** and **"APPENDIX B: ACCOUNTANT'S REPORT AND AUDITED FINANCIAL STATEMENTS."**

PLAN OF FINANCING

Authorization and Purpose of the Bonds

The Bonds are authorized pursuant to and in full compliance with the Constitution and statutes of the State of Missouri, including particularly Article VI, Section 26 of the Missouri Constitution, Chapter 321 of the Revised Statutes of Missouri, as amended, and the Bond Resolution.

The Project

The Bonds represent the entire Voted Authority authorized by the required majority of voters of the District at an election held August 6, 2024. As part of the Project, the District will use proceeds of the Bonds to acquire, construct, renovate, improve, furnish, equip, and install buildings, vehicles and equipment to serve the District, including without limitation, to (1) acquire land for, and construct, furnish and equip, a new fire station, (2) renovate and improve existing fire stations, (3) acquire or replace fire engines, fire trucks, and ambulances, (4) acquire and install other fire/rescue or emergency equipment or apparatus, and (5) prepaying all or a portion of existing lease obligations. The District will deposit [$__________] of the proceeds of the Bonds in the Project Fund established under the Bond Resolution to pay costs of the Project, in accordance with the plans and specifications of the Project. The estimated completion of the improvements and acquisitions of new equipment is by 2027.

Sources and Uses of Funds

The following table summarizes the estimated sources of funds and the expected uses of such funds, in connection with the plan of financing:

Sources of Funds:	
Principal Amount of the Bonds	$12,000,000.00*
Net Original Issue Premium	
Total	
Uses of Funds:	
Deposit for Project Costs	
Costs of Issuance including Underwriter's Discount	
Total	

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* Preliminary; subject to change.

THE BONDS

The following is a summary of certain terms and provisions of the Bonds. Reference is hereby made to the Bonds and the provisions with respect thereto in the Bond Resolution for the detailed terms and provisions thereof.

General Description

The Bonds will be issued in the principal amounts stated on the inside cover page of this Official Statement, will be dated their date of delivery, and will consist of fully registered bonds without coupons in the denomination of $5,000 or any integral multiple thereof. The Bonds will mature, subject to redemption as described below, on March 1 in the years and in the principal amounts set forth on the inside cover page of this Official Statement. Interest on the Bonds will be payable semiannually on March 1 and September 1 in each year, beginning on September 1, 2025. Principal will be payable upon presentation and surrender of the Bonds by the Registered Owners thereof at the payment office of UMB Bank, N.A. (the "Paying Agent"). Interest shall be paid to the Registered Owners of the Bonds as shown on the Bond Register at the close of business on the Record Date for such interest (a) by check or draft mailed by the Paying Agent to the address of such Registered Owners shown on the Bond Register, (b) at such other address as is furnished to the Paying Agent in writing by any Registered Owner or (c) in the case of an interest payment to any Registered Owner of $500,000 or more in aggregate principal amount of Bonds, by electronic transfer to such Registered Owner upon written notice given to the Paying Agent by such Registered Owner, not less than 5 days prior to the Record Date for such interest, containing the electronic transfer instructions including the bank (which shall be in the continental United States), ABA routing number and account name and account number to which such Registered Owner wishes to have such transfer directed.

Redemption Provisions

Optional Redemption. At the option of the District, Bonds may be called for redemption and payment prior to maturity on March 1, 2034, and thereafter, in whole or in part at any time at the redemption price of 100% of the principal amount thereof, plus accrued interest thereon to the redemption date.

Selection of Bonds to be Redeemed. Bonds shall be redeemed only in $5,000 principal amounts or multiples thereof. When less than all of the Outstanding Bonds are to be redeemed and paid prior to maturity, such Bonds shall be redeemed from the maturities selected by the District, and Bonds of less than a full maturity shall be selected by the Paying Agent in $5,000 units of principal amount in such equitable manner as the Paying Agent may determine.

Notice and Effect of Call for Redemption. In the event of any such redemption, the Paying Agent will give written notice of the District's intention to redeem and pay said Bonds by first-class mail to the State Auditor of Missouri, to the original purchaser of the Bonds, and to the Registered Owner of each Bond, said notice to be mailed not less than 20 days prior to the redemption date. Notice of redemption having been given as aforesaid, the Bonds or portions of Bonds to be redeemed shall become due and payable on the redemption date, at the redemption price therein specified, and from and after the redemption date (unless the District defaults in the payment of the redemption price) such Bonds or portion of Bonds shall cease to bear interest.

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

Registration, Transfer and Exchange of Bonds

Each Bond when issued shall be registered by the Paying Agent in the name of the owner thereof on the Bond Register. Bonds are transferable only upon the Bond Register upon presentation and surrender of the Bonds, together with instructions for transfer. Bonds may be exchanged for Bonds in the same aggregate principal amount and maturity upon presentation to the Paying Agent, subject to the terms, conditions and limitations set forth in the Bond Resolution and upon payment of any tax, fee or other governmental charge required to be paid with respect to any such registration, transfer or exchange.

SECURITY AND SOURCES OF PAYMENT FOR THE BONDS

General Obligations

The Bonds will constitute general obligations of the District and will be payable as to both principal and interest from ad valorem taxes that may be levied without limitation as to rate or amount upon all the taxable tangible property, real and personal, within the territorial limits of the District.

The Bond Resolution

Pledge of Full Faith and Credit. The full faith, credit and resources of the District are irrevocably pledged under the Bond Resolution for the prompt payment of the Bonds as the same become due.

Levy and Collection of Annual Tax. Under the Bond Resolution, there is levied upon all of the taxable tangible property within the District a direct annual tax sufficient to produce the amounts necessary for the payment of the principal of and interest on the Bonds as the same become due and payable in each year. Such taxes shall be extended upon the tax rolls in each year, and shall be levied and collected at the same time and in the same manner as the other ad valorem taxes of the District are levied and collected. The proceeds derived from said taxes shall be deposited in the Debt Service Fund, shall be kept separate and apart from all other funds of the District and shall be used for the payment of the principal of and interest on the Bonds as and when the same become due and the fees and expenses of the Paying Agent.

All references herein to the Bond Resolution are qualified in their entirety by reference to the Bond Resolution. Copies of the Bond Resolution and the Official Statement may be viewed at the office of Piper Sandler & Co., 11635 Rosewood Street, Leawood, Kansas 66211, or will be provided to any prospective purchaser requesting the same, upon payment by such prospective purchaser of the cost of complying with such request.

RISK FACTORS

General

The following is a discussion of certain risks that could affect the payments to be made by the District with respect to the Bonds. In order to identify risk factors and make an informed investment decision, potential investors should be thoroughly familiar with this entire Official Statement (including the appendices hereto) in order to make a judgment as to whether the Bonds are an appropriate investment. Prospective purchasers of the Bonds should consider carefully all possible factors that may result in a default in the payment of the Bonds, the redemption of the Bonds prior to maturity or the determination that the interest on the Bonds might be deemed taxable for purposes of federal and Missouri income taxation. **This discussion of risk factors is not, and is not intended to be, comprehensive or exhaustive.**

Ad Valorem Property Taxes

The Bond Resolution levies a direct annual tax on all taxable tangible property within the District sufficient to produce amounts necessary for the payment of the principal of and interest on the Bonds each year. Declining property values in the District, whether caused by national or global financial crises, natural disasters, local economic downturns, or other reasons, may require higher levy rates, which may increase the burden on local taxpayers and affect certain taxpayers' willingness or ability to continue timely paying property taxes. See **"FINANCIAL INFORMATION CONCERNING THE DISTRICT – Property Valuations –** *History of Property Valuation***"** in A***ppendix A*** of this Official Statement. In addition, the issuance of additional general obligation bonds by the District or other indebtedness by other political subdivisions in the District would increase the tax burden on taxpayers in the District. See **"DEBT STRUCTURE OF THE DISTRICT – Overlapping Indebtedness"** in ***Appendix A*** of this Official Statement. Missouri law limits the amount of general obligation debt issuable by the District to 5% of the assessed valuation of taxable tangible property in the District. See **"DEBT STRUCTURE OF THE DISTRICT – Legal Debt Capacity"** in ***Appendix A*** of this Official Statement. Other political subdivisions in the District are subject to similar limitations on general obligation debt imposed by Missouri law, including cities, school districts, counties and certain other districts, which are limited to general obligation debt of 20%, 15%, 10% and 5% of assessed valuation of taxable tangible property, respectively.

Concentration of property ownership in the District would expose the District's ability to collect ad valorem property taxes to the financial strength and ability and willingness of major taxpayers to pay property taxes. See **"FINANCIAL INFORMATION CONCERNING THE DISTRICT – Major Property Taxpayers"** in ***Appendix A*** of this Official Statement.

Secondary Market Prices and Liquidity

The Underwriter will not be obligated to repurchase any of the Bonds, and no representation is made concerning the existence of any secondary market for the Bonds. No assurance is given that any secondary market will develop following the completion of the offering of the Bonds and no assurance is given that the initial offering price for the Bonds will continue for any period of time.

Prices of municipal securities in the secondary market are subject to adjustment upward and downward in response to changes in the credit markets and changes in the operating performance or tax collection patterns of issuers. Particularly, prices of outstanding municipal securities should be expected to decline if prevailing market interest rates rise. Municipal securities are generally viewed as long-term investments, subject to material unforeseen changes in the investor's or the issuer's circumstances, and may require commitment of the investor's funds for an indefinite period of time, perhaps until maturity.

No Reserve Fund or Credit Enhancement

No debt service reserve fund will be funded and no financial guaranty insurance policy, letter of credit or other credit enhancement will be issued to insure payment of the Bonds. Accordingly, any potential purchaser of the Bonds should consider the financial ability of the District to pay the Bonds. As described under **"SECURITY AND SOURCES OF PAYMENT FOR THE BONDS – The Bond Resolution"** in this Official Statement, the District has irrevocably pledged its full faith, credit and resources for the prompt payment of the Bonds and levied a direct annual tax, without limitation, sufficient to pay principal and interest on the Bonds on all taxable tangible property in the District.

Rating

The rating agency has assigned the Bonds the rating set forth under **"RATING"** in this Official Statement. Such rating reflects only the view of such rating agency, and an explanation of the significance of such rating may be obtained therefrom. There is no assurance that the rating will remain in effect for any given period of time or that it will not be revised, either downward or upward, or withdrawn entirely, by said rating agency if, in its judgment, circumstances warrant. Any such downward revision or withdrawal of the rating may have an adverse effect on the market price of the Bonds.

Bankruptcy

In addition to the limitations on remedies contained in the Bond Resolution, the rights and remedies provided by the Bonds may be limited by and are subject to (i) bankruptcy, insolvency, reorganization, arrangement, fraudulent conveyance, moratorium and other laws affecting creditors' rights, (ii) the application of equitable principles, and (iii) the exercise of judicial discretion in appropriate cases and to limitations on legal remedies against political subdivisions in the State of Missouri. The District, like all other Missouri political subdivisions, is specifically authorized by Missouri law to institute proceedings under Chapter 9 of the Federal Bankruptcy Code. Such proceedings, if commenced, are likely to have an adverse effect on the market price of the Bonds.

Pensions and Other Postemployment Benefits

The District contributes to the Missouri Local Government Employees Retirement System ("LAGERS"), an agent multi-employer, statewide public employee retirement plan for entities of local government which is legally separate and fiscally independent of the State of Missouri. The District also provides other postemployment benefits ("OPEB") as part of the total compensation offered to attract and retain the services of qualified employees. Future required contribution increases beyond the current fiscal year may require the District to increase its revenues, reduce its expenditures, or some combination thereof, which may impact the District's operations or limit the District's ability to generate additional revenues in the future.

For more information specific to the District's participation, including the District's past contributions, net pension liability, and pension expense, see Note I to the District's financial statements included in **Appendix B** to this Official Statement. For more information about other postemployment benefits for the District's employees, see Note H to the District's financial statements included in **Appendix B** to this Official Statement.

Amendment of the Bond Resolution

Certain amendments, effected by resolution of the District, to the Bonds and the Bond Resolution may be made with consent of the owners of not less than a majority in principal amount of the Bonds then outstanding. Such amendments may adversely affect the security of the owners of the Bonds.

Loss of Premium from Redemption

Any person who purchases the Bonds at a price in excess of their principal amount or who holds such Bonds trading at a price in excess of par should consider the fact that the Bonds are subject to redemption prior to maturity at the redemption prices described herein in the event such Bonds are redeemed prior to maturity. See **"THE BONDS – Redemption Provisions"** in this Official Statement.

Tax-Exempt Status and Risk of Audit

The failure of the District to comply with certain covenants set forth in the Bond Resolution could cause the interest on the Bonds to become included in federal gross income for federal and Missouri income tax purposes retroactive to the date of issuance of the Bonds. The Bond Resolution does not provide for the payment of any additional interest, redemption premium or penalty if the interest on the Bonds becomes included in gross income for federal income tax purposes. See **"TAX MATTERS"** in this Official Statement.

The Internal Revenue Service (the "IRS") has established an ongoing program to audit tax-exempt obligations to determine whether interest on such obligations should be included in gross income for federal income tax purposes. Owners of the Bonds are advised that, if an audit of the Bonds were commenced, the IRS, in accordance with its current published procedures, is likely to treat the District as the taxpayer, and the owners of the Bonds may not have a right to participate in such audit. Public awareness of any audit could adversely affect the market value and liquidity of the Bonds during the pendency of the audit, regardless of the ultimate outcome of the audit.

Defeasance Risks

When all Bonds are deemed paid and discharged as provided in the Bond Resolution, the requirements contained in the Bond Resolution and the pledge of the District's faith and credit thereunder and all other rights granted thereby will terminate with respect to the Bonds or scheduled interest payments thereon so paid and discharged. Bonds or scheduled interest payments thereon shall be deemed to have been paid and discharged within the meaning of the Bond Resolution if there has been deposited with the Paying Agent, or other commercial bank or trust company moneys and/or Defeasance Obligations that, together with the interest to be earned on any such Defeasance Obligations, will be sufficient for the payment of the Bonds to the stated maturity or prior redemption date. There is no legal requirement in the Bond Resolution that Defeasance Obligations be rated in the highest rating category by any rating agency. Prices of municipal securities in the secondary market are subject to adjustment upward and downward in response to changes in the credit markets, and that could include the rating of Bonds defeased with Defeasance Obligations to the extent the Defeasance Obligations have a change or downgrade in rating.

Cybersecurity Risks

The District relies on its information systems to provide security for processing, transmission and storage of confidential personal, health-related, credit and other information. It is possible that the District's security measures will not prevent improper or unauthorized access or disclosure of personally identifiable information resulting from cyber-attacks. Security breaches, including electronic break-ins, computer viruses, attacks by hackers and similar breaches can create disruptions or shutdowns of the District and the services it provides or the unauthorized disclosure of confidential personal, health-related, credit and other information. If personal or otherwise protected information is improperly accessed, tampered with or distributed, the District may incur significant costs to remediate possible injury to the affected persons, and the District may be subject to sanctions and civil penalties if it is found to be in violation of federal or state laws or regulations. Any failure to maintain proper functionality and security of information systems could interrupt the District's operations, delay receipt of revenues, damage its reputation, subject it to liability claims or regulatory penalties and could have a material adverse effect on its operations, financial condition and results of operations.

The District currently has cybersecurity insurance through VFIS Insurance.

Potential Impacts Resulting from Coronavirus (COVID-19)

In December 2019, a novel strain of coronavirus (which leads to the disease known as "COVID-19"), spread throughout the world and has been characterized by the World Health Organization as a pandemic. The impact of the COVID-19 pandemic on the U.S. economy has been broad based and negatively impacted national, state and local economies.

In response to such circumstances, the President of the United States on March 13, 2020 declared a "national emergency," which, among other effects, allowed the executive branch to disburse disaster relief funds to address the COVID-19 pandemic and related economic dislocation. On March 13, 2020, the Governor of the State of Missouri (the "Governor") signed an Executive Order declaring a state of emergency in the State of Missouri (the "State") in response to COVID-19. The Executive Orders were intended to allow more flexibility in utilizing resources and deploying them around the State where they are most appropriate, including allowing the Governor to waive certain State laws and regulations where necessary. The State remained under a "State of Emergency" through August 27, 2021. The State is not currently under a statewide public health order.

Despite the expiration of statewide orders, cities and counties have the ability to impose local public health orders restricting economic activities within the State and providing additional health and safety restrictions.

The District received $100,000 in CARES Act funds and $267,133.22 in American Recovery Plan Act funds from the City of Kearney, Missouri, Clay County, Missouri and the State of Missouri. All COVID-19 funds received have been spent on protective equipment and gear. The District did not use any general revenue funds for COVID-19 related expenses.

THE BOOK-ENTRY ONLY SYSTEM

The Depository Trust Company ("DTC"), New York, New York, will act as securities depository for the Bonds. The Bonds will be issued as fully-registered bonds registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered Bond certificate will be issued for each maturity of the Bonds.

DTC, the world's largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC's participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). DTC has a Standard & Poor's rating of AA+. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com.

Purchases of Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Bonds on DTC's records. The ownership interest of each actual purchaser of each Bond ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in the Bonds, except in the event that use of the book-entry system for the Bonds is discontinued.

To facilitate subsequent transfers, all Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of the Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of Bonds may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Bonds, such as redemptions, tenders, defaults, and proposed amendments to the Bond documents. For example, Beneficial Owners of Bonds may wish to ascertain that the nominee holding the Bonds for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the registrar and request that copies of notices be provided directly to them.

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

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to Bonds unless authorized by a Direct Participant in accordance with DTC's MMI Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the District as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts the Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Redemption proceeds, principal and interest payments on the Bonds will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from the District or Paying Agent, on the payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC, the Paying Agent, or the District, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of principal or redemption price of and interest to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the District or the Paying Agent, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

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

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

The information in this section concerning DTC and DTC's book-entry system has been obtained from DTC. The District, the Municipal Advisor and the Underwriter take no responsibility for the accuracy thereof.

Transfer Outside Book-Entry Only System

If the Book-Entry-Only System is discontinued the following provisions would apply. The Bonds are transferable only upon the Bond Register upon presentation and surrender of the Bonds, together with instructions for transfer. Bonds may be exchanged for other Bonds of any denomination authorized by the Bond Resolution in the same aggregate principal amount, series, payment date and interest rate, upon presentation to the Paying Agent, subject to the terms, conditions and limitations and upon payment of any tax, fee or other governmental charge required to be paid with respect to any such registration, exchange or transfer.

LEGAL MATTERS

Legal Proceedings

As of the date hereof, there is no controversy, suit or other proceeding of any kind pending or threatened wherein or whereby any question is raised or may be raised, questioning, disputing or affecting in any way the legal organization of the District or its boundaries, or the right or title of any of its officers to their respective offices, or the legality of any official act in connection with the authorization, issuance and sale of the Bonds, or the constitutionality or validity of the Bonds or any of the proceedings had in relation to the authorization, issuance or sale thereof, or the levy and collection of a tax to pay the principal and interest thereof, or which might affect the District's ability to meet its obligations to pay the Bonds.

Approval of Legality

All legal matters incident to the authorization and issuance of the Bonds are subject to the approval of Gilmore & Bell, P.C., Kansas City, Missouri, Bond Counsel.

TAX MATTERS

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

Opinion of Bond Counsel

In the opinion of Gilmore & Bell, P.C., Bond Counsel, under the law existing as of the issue date of the Bonds:

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

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

No Bank Qualification. The Bonds have not been designated as "qualified tax-exempt obligations" within the meaning of Section 265(b)(3) of the Code.

Bond Counsel's opinions are provided as of the date of the original issue of the Bonds, subject to the condition that the District comply with all requirements of the Code that must be satisfied subsequent to the issuance of the Bonds in order that interest thereon be, or continue to be, excludable from gross income for federal income tax purposes. The District has covenanted to comply with all such requirements. Failure to comply with certain of such requirements may cause the inclusion of interest on the Bonds in gross income for federal and State of Missouri income tax purposes retroactive to the date of issuance of the Bonds. Bond Counsel is expressing no opinion regarding other federal, state or local tax consequences arising with respect to the Bonds but has reviewed the discussion under the section herein captioned **"TAX MATTERS."**

Other Tax Consequences

Original Issue Discount. For federal income tax purposes, original issue discount ("OID") is the excess of the stated redemption price at maturity of a Bond over its issue price. The issue price of a Bond is the first price at which a substantial amount of the Bonds of that maturity have been sold (ignoring sales to bond houses, brokers, or similar persons or organizations acting in the capacity of underwriters, placement agents, or wholesalers). Under Section 1288 of the Code, OID on tax-exempt bonds accrues on a compound basis. The amount of OID that accrues to an owner of a Bond during any accrual period generally equals (1) the issue price of that Bond, plus the amount of OID accrued in all prior accrual periods, multiplied by (2) the yield to maturity on that Bond (determined on the basis of compounding at the close of each accrual period and properly adjusted for the length of the accrual period), minus (3) any interest payable on that Bond during that accrual period. The amount of OID accrued in a particular accrual period will be considered to be received ratably on each day of the accrual period, will be excludable from gross income for federal income tax purposes, and will increase the owner's tax basis in that Bond. Prospective investors should consult their own tax advisors concerning the calculation and accrual of OID.

Original Issue Premium. If a Bond is issued at a price that exceeds the stated redemption price at maturity of the Bond, the excess of the purchase price over the stated redemption price at maturity constitutes "premium" on that Bond. Under Section 171 of the Code, the purchaser of that Bond must amortize the premium over the term of the Bond using constant yield principles, based on the purchaser's yield to maturity. As premium is amortized, the owner's basis in the Bond and the amount of tax-exempt interest received will be reduced by the amount of amortizable premium properly allocable to the owner. This will result in an increase in the gain (or decrease in the loss) to be recognized for federal income tax purposes on the sale or disposition of the Bond prior to its maturity. Even though the owner's basis is reduced, no federal income tax deduction is allowed. Prospective investors should consult their own tax advisors concerning the calculation and accrual of bond premium.

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

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

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

Bond Counsel notes that for tax years beginning after December 31, 2022, the interest on the Bonds may be included in adjusted financial statement income of applicable corporations for purposes of determining the applicability and amount of the federal corporate alternative minimum tax.

CONTINUING DISCLOSURE

The District is executing a Continuing Disclosure Certificate for the benefit of the owners and Beneficial Owners of the Bonds in order to comply with Rule 15c2 12 of the Securities and Exchange Commission (the "Rule"). See "FORM OF CONTINUING DISCLOSURE CERTIFICATE" in ***Appendix D*** hereto. The District is the only "obligated person" with responsibility for continuing disclosure.

The District has engaged in an undertaking similar to the Continuing Disclosure Certificate with respect to bonds previously issued by the District to provide to the national information repositories (presently, only the MSRB) the audited financial statements of the District and updates of certain operating data of the District. Over the last five years (i.e., for the fiscal years ending December 31, 2019 through December 31, 2023), the District has not failed to comply, in all material respects, in filing its audited financial statements and certain operating data. However, the District failed timely filed a material event notice on or before the date specified in its prior continuing disclosure undertakings. These materials are available at www.emma.msrb.org. In order to promote compliance with the District's obligations under the Continuing Disclosure Certificate with respect to the timeliness and content of Annual Reports, the District has engaged the law firm of Gilmore & Bell, P.C. to assist the District in determining the required content of the Annual Reports and in submitting such Annual Reports to the MSRB via EMMA.

Electronic Municipal Market Access System (EMMA)

All Annual Reports and notices of Material Events required to be filed by the District pursuant to the Continuing Disclosure Certificate must be submitted to the MSRB through the MSRB's Electronic Municipal Market Access system ("EMMA"). EMMA is an internet-based, online portal for free investor access to municipal bond information, including offering documents, material event notices, real-time municipal securities trade prices and MSRB education resources, available at www.emma.msrb.org. Nothing contained on EMMA relating to the District or the Bonds is incorporated by reference in this Official Statement.

RATING

Standard & Poor's Rating Service is expected to give the Bonds a rating of "A+," which reflects its evaluation of the investment quality of the Bonds. Such rating reflects only the view of such rating agency, and an explanation of the significance of such rating may be obtained therefrom. There is no assurance that the rating will remain in effect for any given period of time or that it will not be revised, either downward or upward, or withdrawn entirely, by said rating agency if, in its judgment, circumstances warrant. Any such downward revisions or withdrawal of the rating may have an adverse effect on the market price of the Bonds.

The District has furnished the rating agency with certain information and materials relating to the Bonds and the District that have not been included in this Official Statement. Generally, rating agencies base their ratings on the information and materials so furnished and on investigations, studies and assumptions made by the rating agencies. There is no assurance that a particular rating will be maintained for any given period of time or that it will not be lowered or withdrawn entirely if, in the judgment of the rating agency originally establishing such rating, circumstances so warrant. The Underwriter has not undertaken any responsibility to bring to the attention of the holders of the Bonds any proposed revision or withdrawal of the ratings of the Bonds or to oppose any such proposed revision or withdrawal. Pursuant to the Continuing Disclosure Certificate, the District is required to bring to the attention of the holders of the Bonds any revision or withdrawal of the ratings of the Bonds but has not undertaken any responsibility to oppose any such revision or withdrawal. See the section herein captioned **"CONTINUING DISCLOSURE."** Any such revision or withdrawal of the ratings could have an adverse effect on the market price and marketability of the Bonds.

MISCELLANEOUS

Municipal Advisor

Piper Sandler & Co. (the "Municipal Advisor") has acted as Municipal Advisor to the District in connection with the sale of the Bonds. The Municipal Advisor has assisted the District in matters relating to the planning, structuring and issuance of the Bonds and various other debt related matters. The Municipal Advisor will not be a manager or a member of any purchasing group submitting a proposal for the purchase of the Bonds.

Underwriting

Based upon bids received by the District on December 12, 2024 pursuant to the Notice of Sale dated November 27, 2024, the Bonds were awarded to [_______________] (the "Underwriter"). The Bonds are being purchased for reoffering by the Underwriter. The Underwriter has agreed to purchase the Bonds from the District at a price equal to $[__________] (representing the par amount of the Bonds less an underwriter's discount of $[__________] and plus a net original issue premium of $[__________]). The Underwriter is purchasing the Bonds from the District for resale in the normal course of the Underwriter's business activities. The Underwriter may sell certain of the Bonds at a price greater than such purchase price, as shown on the inside cover page hereof. The Underwriter reserves the right to offer any of the Bonds to one or more purchasers on such terms and conditions and at such price or prices as the Underwriter, in its discretion, shall determine. The Underwriter reserves the right to join with dealers and other purchasers in offering the Bonds to the public. The Underwriter may offer and sell Bonds to certain dealers (including dealers depositing Bonds into investment trusts) at prices lower than the public offering prices.

Certification and Other Matters Regarding Official Statement

Information set forth in this Official Statement has been furnished or reviewed by certain officials of the District, certified public accountants, and other sources, as referred to herein, which are believed to be reliable. Any statements made in this Official Statement involving matters of opinion, estimates or projections, whether or not so expressly stated, are set forth as such and not as representations of fact, and no representation is made that any of the estimates or projections will be realized. The descriptions contained in this Official Statement of the Bonds and the Bond Resolution do not purport to be complete and are qualified in their entirety by reference thereto.

Simultaneously with the delivery of the Bonds, the Chairman of the Board of Directors of the District, acting on behalf of the District, will furnish to the Underwriter a certificate that shall state, among other things, that to the best knowledge and belief of such officer, this Official Statement (and any amendment or supplement hereto) as of the date of sale and as of the date of delivery of the Bonds does not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements herein, in light of the circumstances under which they were made, not misleading in any material respect.

The form of this Official Statement, and its distribution and use by the Underwriter, has been approved by the District. Neither the District nor any of its officers, directors or employees, in either their official or personal capacities, has made any warranties, representations or guarantees regarding the financial condition of the District or the District's ability to make payments required of it; and further, neither the District nor its officers, directors or employees assumes any duties, responsibilities or obligations in relation to the issuance of the Bonds other than those either expressly or by fair implication imposed on the District by the Bond Resolution.

KEARNEY FIRE AND RESCUE PROTECTION DISTRICT OF CLAY COUNTY, MISSOURI

By: ________________________________
Chairman of the Board of Directors

APPENDIX A

THE DISTRICT

APPENDIX A

THE DISTRICT

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GENERAL AND DEMOGRAPHIC INFORMATION*

General

The District was incorporated in 1990 as a fire protection district under the laws of the State of Missouri. At the time of its incorporation, the District assumed the services and facilities of the City of Kearney Fire Department which originally formed in 1981. Additional information regarding the District can be obtained by contacting the Fire Chief – District Office, 201 East Sixth Street, Kearney, Missouri 64060 or by telephoning (816) 628-4122.

The District is located in north-central Clay County, Missouri approximately 24 miles north of metropolitan Kansas City, Missouri. The District covers approximately 82 square miles and encompasses the entire city of Kearney, Missouri. The District borders the City of Liberty, Missouri and the Fishing River Fire District to the South; Kansas City, Missouri and Smithville Area Fire District to the West; the City of Excelsior Springs, Missouri and Lawson Fire District to the East; and Holt Community Fire District to the North. The District's estimated population is approximately 22,000.

The District provides fire, rescue and ALS ambulance services out of its headquarters station and District Office at 201 East Sixth Street. In addition to miscellaneous emergency equipment, the District owns and operates two ambulances, two pumper trucks, one tanker truck, one aerial ladder truck and two brush fire fighting trucks.

Governmental Organization

The District is governed by a Board of Directors and exercises all powers of government specifically granted by the State of Missouri. The Board of Directors is composed of five members who are elected to serve staggered six-year terms without restriction as to reelection. The Board of Directors elects one of its members to serve as Chairman for a term of one year without restriction as to reelection. The Chairman presides over all meetings. The Board of Directors appoints the District Secretary / Treasurer who assists the Chairman and Board of Directors in conducting District business in an orderly, efficient and economical manner. The Fire Chief and the District Secretary / Treasurer work with the Chairman and Board of Directors in preparing the budget each year. As required by state law, the aggregate District budget may not include any expenditure in excess of anticipated revenues plus any unencumbered balances. The District's fiscal year ends on December 31.

The Chairman and current members of the Board of Directors are as follows:

Office	Name
Chairman	Todd Gustafson
Director	Mike Maher
Director	Kim Murphy
Director	Ted Jacques
Director	Dale Ahle

* Insofar as the District serves the City of Kearney, Missouri and the surrounding area, portions of the general and demographic information contained in this appendix relates, as noted, specifically to the City of Kearney, Missouri.

The District holds regular monthly meetings on the 3rd Tuesday of each month at 9:00 A.M. at the District Office. The Chairman may call special meetings if necessary. A majority of members of the Board of Directors is considered a quorum and no act is valid unless approved by a majority of the members.

Employees. The District is comprised of a staff of 6 career administrative personnel including the Fire Chief, four Assistant Chiefs, and an administrative assistant; 21 career shift personnel all dual trained and certified in fire and EMS; and approximately 5 volunteers. Employees of the District are represented by the Greater Kansas City Fire Fighter Local 42 of the International Association of Fire Fighters. The District has not had any significant labor disputes.

Pension and Employee Retirement Plans. The District participates in the Missouri Local Government Employees' Retirement System (**"LAGERS"**), an agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for local government entities in Missouri. LAGERS was created and is governed by state statute, and is a defined-benefit pension plan that provides retirement, disability and death benefits. The plan is qualified under Section 401(a) of the Internal Revenue Code of 1986, as amended, and is tax-exempt. LAGERS is governed by a seven-member Board of Trustees (**"LAGERS' Board"**) consisting of three trustees elected by participating employees, three trustees elected by participating employers and one trustee appointed by the Missouri Governor.

LAGERS issues a publicly available financial report that includes financial statements and required supplementary information. The LAGERS Annual Comprehensive Financial Report for the fiscal year ended June 30, 2023 (the **"2023 LAGERS ACFR"**) is available at https://www.molagers.org/wp-content/uploads/2023/11/2023-ACFR-Final-2.pdf. The link to the 2023 LAGERS ACFR is provided for general background information only, and the information in the 2023 LAGERS ACFR is not incorporated by reference into this Official Statement. The 2023 LAGERS ACFR provides detailed information about LAGERS, including its financial position, investment policy and performance information, actuarial information and assumptions affecting plan design and policies, and certain statistical information about the plan.

For information specific to the District's participation in LAGERS, including the District's past contributions, net pension liability and related sensitivities, and pension expense, see **Note I** to the District's financial statements included in Appendix B to this Official Statement. For additional information regarding LAGERS, see the 2023 LAGERS ACFR.

Other Postemployment Benefits. In addition to pensions, many state and local governments, including the District, provide other postemployment benefits ("OPEB") as part of the total compensation offered to attract and retain the services of qualified employees. For information specific to the District's OPEB obligations, including the District's past contributions, see **Note H** to the District's financial statements included in Appendix B to this Official Statement.

ISO Rating

The District provides its residents an Insurance Services Office (ISO) rating of three within five road miles of the District's Fire Station, or neighboring jurisdictions on the District's automatic aid response. In areas that are more than five miles but within seven miles of the District's Fire Station, a rating of 10W has been issued.

Community Services

Utilities. The City of Kearney, Missouri operates a combined waterworks and sewerage system that serves its residents, and a number of water districts provide water service to other residents within the boundaries of the District. Electric service within the District is provided by Platte-Clay Electric Cooperative and Ameren UE and gas service is provided by Spire Inc. Both Ameren UE and Spire Inc. are regulated by the Missouri Public Service Commission.

Transportation and Communication. A section of U.S. Interstate 35 runs through the District. Several motor freight carriers serve the District. Commercial air service is available at Kansas City International Airport, a full-service airport with daily commercial flights, located approximately 20 miles southwest of the District. The District is served by television, radio stations and telecable systems. The Courier-Tribune provides local newspaper coverage.

Educational Institutions and Facilities. The Kearney R-I School District (the "School District") serves a majority of the District and currently holds an "accredited" rating from the State of Missouri Department of Elementary and Secondary Education, which is the highest rating attainable. The School District encompasses four elementary schools, one middle school, one junior high school and one high school with a total enrollment of over 3,400 students. The District is also partially served by the Liberty School District. Many colleges and universities available for undergraduate, graduate and continuing education in the nearby Kansas City metropolitan area.

Medical and Health Facilities. The District is served by several hospitals throughout Clay County and the Kansas City metropolitan area which provide inpatient/outpatient facilities as well as a full range of diagnostic and therapeutic services.

General and Demographic Information

The following tables set forth certain population information.

	1990	**2000**	**2010**	**2020**
City of Kearney	1,790	5,472	8,381	10,404
Clay County	153,411	184,006	221,939	253,335
State of Missouri	5,117,073	5,595,211	5,988,927	6,154,913

Source: United States Census Bureau, 2020 Census.

Population Distribution by Age

Age	**City of Kearney**	**Clay County**	**State of Missouri**
Under 5	603	15,534	360,175
5-19 years	2,284	50,418	1,180,009
20-44 years	3,435	86,774	1,998,131
45-54 years	1,485	32,355	730,378
55-64 years	1,220	31,018	823,246
65 years and older	1,464	36,986	1,062,483
Total	10,491	253,085	6,154,422
Median Age	37.9	37.5	38.8

Source: United States Census Bureau, American Community Survey 5-Year Estimates (2022).

Commerce and Industry

Some major employers in the City of Kearney include:

	Employer	Product/Service	Number of Employees
1.	Ply Gem-Cornerstone Bldg Brands	Building Materials	225
2.	Kearney R-1 School District	Education	133
3.	Platte-Clay Electric Cooperative	Utilities	123
4.	Focus Healthcare Solutions	Healthcare	99
5.	Audio Video Dimensions	Theatres	59
6.	McDonald’s	Fast Food	58
7.	Taco Bell	Fast Food	50
8.	Stables Grill	Restaurant	45

Source: Data Axle Genius (10/22/2024).

Unemployment

The following table sets forth unemployment figures for the last five years for Clay County and the State of Missouri.

	2020	2021	2022	2023	2024*
Clay County					
Total Labor Force	136,568	137,274	137,802	140,139	142,202
Unemployed	8,374	6,420	3,561	3,797	4,839
Unemployment Rate	6.1%	4.7%	2.6%	2.7%	3.4%
State of Missouri					
Total Labor Force	3,052,700	3,050,028	3,036,611	3,087,759	3,140,088
Unemployed	185,538	124,810	79,259	94,172	119,724
Unemployment Rate	6.1%	4.1%	2.6%	3.0%	3.8%

Source: Missouri Department of Economic Development.
*Average for January through August 2024 for Clay County, Missouri and August through September 2024 for the State of Missouri.

Income Statistics

The following table sets forth income figures from the last census information.

	Per Capita	Median Family
City of Kearney	$44,596	$117,551
Clay County	40,278	98,881
State of Missouri	36,754	84,745

Housing Structures

The median value of owner-occupied housing units in the area of the District was as follows:

	Median Value
City of Kearney	$266,400
Clay County	237,200
State of Missouri	199,400

Source: United States Census Bureau, American Community Survey 5-Year Estimates (2022)

DEBT STRUCTURE OF THE DISTRICT

Current Indebtedness of the District

The following table sets forth as of November 1, 2024, all of the outstanding general obligation indebtedness of the District:

Name of Issue	Issue Date	Principal Amount	Amount Outstanding
General Obligation Refunding Bonds	6/5/2018	$2,445,000	$635,000

History of Indebtedness

The following table shows the outstanding general obligation debt of the District for of each of five fiscal years shown:

As of December 31	Total Outstanding Debt	Debt as Percentage of Assessed Value
2023	$935,000	0.18%
2022	1,550,000	0.34
2021	1,810,000	0.43
2020	2,045,000	0.56
2019	2,260,000	0.63
2018	2,445,000	0.74

Overlapping General Obligation Indebtedness

The following table sets forth the approximate overlapping general obligation indebtedness of political subdivisions with boundaries overlapping the District as of November 1, 2024, and the percent attributable (on the basis of current assessed valuation) to the District.

Taxing Jurisdiction	Outstanding Indebtedness	% Applicable to District	$ Applicable to District
City of Kearney	$25,015,000	100.0%	$25,015,000
Excelsior Springs School District No. 40	30,590,000	3.3	1,009,470
Kearney R-I School District	66,995,000	85.7	57,414,715
Lawson R-XIV School District	13,400,000	4.0	536,000
Liberty School District No. 53	187,971,000	3.0	5,639,130
Total			$89,614,315

Debt Summary
(as of 11/01/24)

2024 Assessed Valuation*:	$520,509,393
2024 Estimated Actual Valuation:	$2,414,837,194
Current Estimated Population of the District:	22,000
Total General Obligation Debt**:	$12,635,000
Overlapping Debt:	$89,614,315
Direct and Overlapping General Obligation Debt:	$102,249,315
Ratio of General Obligation Debt to Assessed Valuation:	2.43%
Ratio of General Obligation Debt to Estimated Actual Valuation:	0.52%
Per Capita General Obligation Debt:	$574.32
Ratio of Direct and Overlapping General Obligation Debt to Assessed Valuation:	19.64%
Ratio of Direct and Overlapping General Obligation Debt to Estimated Actual Valuation:	4.23%
Per Capita Direct and Overlapping General Obligation Debt:	$4,647.70

____
* Includes the assessed value of all property in the District.
** Includes the Bonds.

Legal Debt Capacity

Article VI, Sections 26(b) of the Constitution of the State of Missouri limit the net outstanding amount of authorized general obligation indebtedness for the District to 5 percent of the assessed valuation of the District by a two-thirds (four-sevenths at certain elections) vote of the qualified voters. The legal debt limit of the District at the next election available to the District, based upon locally assessed real and personal property, is $26,025,469. The current indebtedness of the District (including the Bonds and all authorized but unissued debt) is $12,635,000, which leaves a legal debt margin of $13,390,469.

The District has their General Obligation Refunding Bonds, Series 2018 currently outstanding in the principal amount of $635,000. The District has never defaulted on a debt or financing obligation.

FINANCIAL INFORMATION CONCERNING THE DISTRICT

Accounting and Budgeting Procedures

The District currently produces financial statements that are in conformity with a modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principals generally accepted in the United States of America. The accounts of the District are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses as appropriate.

An annual budget is prepared under the direction of the Fire Chief and submitted to the Board of Directors for consideration prior to the fiscal year commencing on January 1. The operating budget includes proposed expenditures and revenue sources. Public hearings are conducted to obtain taxpayer comments. The budget is legally enacted through the adoption of a resolution.

The financial records of the District are audited annually by a firm of independent certified public accountants in accordance with accounting standards generally accepted in the United States of America. The audit for the fiscal year ending December 31, 2023 was performed by Novak Birks, P.C., CPA's, Kansas City, Missouri. A copy of the annual audit for the fiscal year ended December 31, 2023 is included in this Official Statement at *Appendix B*. A summary of significant accounting policies of the District is contained in the Notes accompanying the financial statements.

Sources of Revenue

The District finances its general operations through the following taxes and other miscellaneous sources as indicated below for the last fiscal year for which financial statements are available (2023):

Source	Amount	Percent
Property Taxes	$4,279,987	81.76%
Ambulance Fees	635,910	12.14
Interest Income	152,228	2.91
Training and Spill Fees *	31,988	0.61
Permits and Fees	5,621	0.11
Grants	19,989	0.38
GEMT **	108,765	2.08
Other Income	465	0.01
	$5,234,953	100.00%

* The District charges fees for certified firefighter training classes and the cleanup of hazardous material spills.

** GEMT (Ground Emergency Medical Transportation) is a cost reimbursement of uncompensated costs to eligible GEMT providers who provide qualifying emergency ambulance services.

Property Valuations

Assessment Procedure:

All taxable real and personal property within the District is assessed annually by the County Assessor. Missouri law requires that real property be assessed at the following percentages of true value:

Residential real property	19%
Agricultural and horticultural real property	12%
Utility, industrial, commercial, railroad and all other real property	32%

A general reassessment of real property occurred statewide in 1985. In order to maintain equalized assessed valuations following this reassessment, the Missouri General Assembly adopted a maintenance law in 1986. Beginning January 1, 1987, and every odd-numbered year thereafter, each County Assessor must adjust the assessed valuation of all real property located within his or her county in accordance with a two-year assessment and equalization maintenance plan approved by the State Tax Commission.

The assessment ratio for personal property is generally 33-1/3% of true value. However, subclasses of tangible personal property are assessed at the following assessment percentages: grain and other agricultural crops in an unmanufactured condition, 1/2%; livestock, 12%; farm machinery, 12%; historic motor vehicles, 5%; and poultry, 12%.

The County Assessor is responsible for preparing the tax roll each year and for submitting the tax roll to the Board of Equalization. The County Board of Equalization has the authority to adjust and equalize the values of individual properties appearing on the tax rolls.

Current Assessed Valuation:

The following table shows the total assessed valuation, by category, of all taxable tangible property situated in the District according to the 2024 assessment:

	Assessed Valuation	Assessment Rate	Estimated Actual Valuation
Real Estate:			
Residential	$368,142,320	19%	$1,937,591,158
Commercial	58,451,340	32	182,660,438
Agricultural	2,407,200	12	20,060,000
Sub-Total	$429,000,860		2,140,311,595
Personal Property	91,508,533	33 1/3 *	274,525,599
Total	$520,509,393		$2,414,837,194

* Assumes all personal property is assessed at 33 1/3%; because certain subclasses of tangible personal property are assessed at less than 33 1/3%, the estimated actual valuation for personal property would likely be greater than that shown above. See "Assessment Procedure" discussed above.

History of Property Valuation:

The total assessed valuation of all taxable tangible property situated in the District, including state assessed railroad and utility property but excluding the assessed value of property constructed in tax increment financing redevelopment areas, according to the assessments in each of the following years, has been as follows:

Year	Assessed Valuation	Percent Change
2024	$520,509,393	1.62%
2023	512,217,533	12.89*
2022	453,724,203	8.49
2021	418,224,268	13.82*
2020	367,440,450	3.07
2019	356,504,652	8.32

* Increases due to substantial increases in residential and commercial assessed valuations.

Property Tax Levies and Collections

Tax Collection Procedure:

Property taxes are levied and collected by the District. The District is required by law to prepare an annual budget, which includes an estimate of the amount of revenues to be received from all sources for the budget year, including an estimate of the amount of money required to be raised from property taxes and the tax levy rates required to produce such amounts. The budget must also include proposed expenditures and must state the amount required for the payment of interest, amortization and redemption charges on the District's debt for the ensuing budget year. Such estimates are based on the assessed valuation figures provided by the County Clerk. The District must fix its ad valorem property tax rates and certify them to the County Clerk not later than September first for entry in the tax books.

The County Clerk receives the county tax books from the County Assessor, which set forth the assessments of real and personal property. The County Clerk enters the tax rates certified to him by the local taxing bodies in the tax books and assesses such rates against all taxable property in the District as shown in such books. The County Clerk forwards the tax books by October 31 to the County Collector, who is charged with levying and collecting taxes as shown therein. The County Collector extends the taxes on the tax rolls and issues the tax statements in early December. Taxes are due by December 31 and become delinquent if not paid to the County Collector by that time. All tracts of land and District lots on which delinquent taxes are due are charged with a penalty of eighteen percent of each year's delinquency. All lands and lots on which taxes are delinquent and unpaid are subject to sale at public auction in August of each year.

The County Collector is required to make disbursements of collected taxes to the District each month. Because of the tax collection procedure described above, the District receives the bulk of its moneys from local property taxes in the months of December, January and February.

Tax Rates

Debt Service Levy. The current debt service levy of the District is $0.1355. The District is required under Article VI, Section 26(f) of the Missouri Constitution to levy an annual tax on all taxable tangible property therein sufficient to pay the interest and principal of the indebtedness as they fall due and to retire the same within 20 years from the date of issue. The Board of Directors may set the tax rate for debt service, without limitation as to rate or amount, at the level required to make such payments.

Operating Levy. The current operating levy of the District is $0.8386 per $100 of assessed valuation. The operating levy (consisting of all ad valorem taxes levied except the debt service levy) cannot exceed the "tax rate ceiling" for the current year without voter approval. The tax rate ceiling, determined annually, is the rate of levy which, when charged against the newly assessed valuation of the District for the current year, excluding new construction and improvements, will produce an amount of tax revenues equal to tax revenues for the previous year increased by 5% or the Consumer Price Index, whichever is lower. Without the required percentage of voter approval, the tax rate ceiling cannot at any time exceed the greater of the tax rate in effect in 1980 or the most recent voter-approved tax rate. The tax levy for debt service on the District's general obligation bonds is exempt from the calculations of and limitations upon the tax rate ceiling.

The following table shows the District's tax levies (per $100 of assessed valuation) for each of the following fiscal years:

Year	General Revenue	Dispatch	Ambulance	Debt Service	Total
2024	$0.5763	$0.0251	$0.2372	$0.1355	$0.9741
2023	0.5759	0.0251	0.2370	0.1355	0.9735
2022	0.5997	0.0261	0.2468	0.0828	0.9554
2021	0.4497	0.0261	0.2468	0.0754	0.7980
2020	0.4952	0.0287	0.2717	0.1255	0.9211
2019	0.5126	0.0297	0.2812	0.0887	0.9122

Tax Collection Record

The following table sets forth tax collection information for the District for the last five fiscal years.

Year Ended December 31	Total Levy	Taxes Levied	Current and Delinquent Taxes Collected Amount	%
2023	$0.9735	$4,224,080	$4,279,987	101.3%
2022	0.9554	3,322,531	3,343,029	100.6
2021	0.7980	3,337,430	3,452,493	103.4
2020	0.9211	3,384,494	3,164,703	93.5
2019	0.9122	2,999,916	2,969,611	99.0

Source: District.

Major Real and Personal Property Taxpayers

The following table sets forth the ten largest combined real and personal property taxpayers in the District based upon the final assessed valuation of 2024.

	Firm	Local Assessed Valuation	% of Total Local Assessed Valuation
1.	Platte-Clay Electric Cooperative	$4,719,580	0.91%
2.	Laclede Gas Co	3,579,170	0.69
3.	Group Kearney LLC	2,990,140	0.57
4.	Star Development Corp.	1,851,930	0.36
5.	Pilot Travel Centers, LLC	1,565,280	0.30
6.	Platte-Clay Properties	1,563,780	0.30
7.	KCB Bank	1,372,510	0.26
8.	Jay Ambe Kearney LLC	1,130,720	0.22
9.	Kearney QTP LLC	1,036,000	0.20
10.	Curry Investments Co	951,590	0.18

Source: Clay County Assessor's Office.

APPENDIX B

ACCOUNTANT'S REPORT AND AUDITED FINANCIAL STATEMENTS

KEARNEY FIRE & RESCUE PROTECTION DISTRICT

AUDIT REPORT AND FINANCIAL STATEMENTS

December 31, 2023

KEARNEY FIRE & RESCUE PROTECTION DISTRICT

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INDEPENDENT AUDITORS' REPORT

Board of Directors
Kearney Fire & Rescue Protection District
Kearney, Missouri

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying modified cash basis financial statements of the governmental activities and each fund of Kearney Fire & Rescue Protection District as of and for the year ended December 31, 2023, and the related notes to the financial statements.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective modified cash basis financial position of the governmental activities and each fund of Kearney Fire & Rescue Protection District as of December 31, 2023, and the respective changes in modified cash basis financial position and the respective budgetary comparison for each fund for the year then ended in accordance with the modified cash basis of accounting described in Note A.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Kearney Fire & Rescue Protection District and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting described in Note A; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

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

Novak Birks, P.C.

Kansas City, Missouri
April 17, 2024

KEARNEY FIRE & RESUCE PROTECTION DISTRICT
STATEMENT OF NET POSITION - MODIFIED CASH BASIS
December 31, 2023

ASSETS

	Governmental Activities
Cash:	
General fund	$ 1,174,537
Debt service fund	63,891
Total Cash	1,238,428
Restricted Assets:	
Deferred compensation plan	1,074,965
Total Assets	$ 2,313,393

LIABILITIES AND NET POSITION

Liabilities:	
Payroll taxes and withholdings payable	$ 15,615
Total Liabilities	15,615
Deferred Compensation Plan Assets Held In Trust	1,074,965
Net Position:	
Restricted for debt service	63,891
Unrestricted	1,158,922
Total Net Position	1,222,813
Total Liabilities and Net Position	$ 2,313,393

The accompanying notes are an integral part of
this financial statement.

KEARNEY FIRE & RESCUE PROTECTION DISTRICT
STATEMENT OF ACTIVITIES - MODIFIED CASH BASIS
For The Year Ended December 31, 2023

		Program Revenues			Net Revenues
	Expenditures	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	(Expenditures) and Changes in Net Position
Functions/Programs					
Governmental Activities:					
Public safety	$ 4,555,414	$ 635,910	$ 19,989	$ 0	$ (3,899,515)
Debt service	658,045	0	0	0	(658,045)
Net Program Revenues (Expenditures)	$ 5,213,459	$ 635,910	$ 19,989	$ 0	(4,557,560)
General Revenues:					
Property taxes					4,279,987
Interest income					152,228
Other					146,839
Total General Revenues					4,579,054
Change in Net Position					21,494
Net Position, beginning of year					1,201,319
Net Position, end of year					$ 1,222,813

The accompanying notes are an integral part of this financial statement.

KEARNEY FIRE & RESCUE PROTECTION DISTRICT
BALANCE SHEET - GOVERNMENTAL FUNDS - MODIFIED CASH BASIS
December 31, 2023

	General Fund	Debt Service Fund	Total Governmental Funds
ASSETS			
Cash	$ 1,174,537	$ 63,891	$ 1,238,428
Total Assets	$ 1,174,537	$ 63,891	$ 1,238,428
LIABILITIES AND FUND BALANCES			
Liabilities:			
Payroll taxes and withholdings payable	$ 15,615	$ 0	$ 15,615
Total Liabilities	15,615	0	15,615
Fund Balances:			
Unassigned	1,158,922	0	1,158,922
Restricted for debt service	0	63,891	63,891
Total Fund Balances	1,158,922	63,891	1,222,813
Total Liabilities and Fund Balances	$ 1,174,537	$ 63,891	$ 1,238,428

The accompanying notes are an integral part of
this financial statement.

KEARNEY FIRE & RESCUE PROTECTION DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS - MODIFIED CASH BASIS
For The Year Ended December 31, 2023

	General Fund	Debt Service Fund	Total Governmental Funds
Revenues:			
Taxes	$ 3,918,630	$ 361,357	$ 4,279,987
Ambulance fees	635,910	0	635,910
GEMT	108,765	0	108,765
Interest	130,386	21,842	152,228
Training and spill fees	31,988	0	31,988
Permits and fees	5,621	0	5,621
Grants	19,989	0	19,989
Other income	465	0	465
Total Revenues	4,851,754	383,199	5,234,953
Expenditures:			
Human Resources -			
Payroll	2,436,148	0	2,436,148
Health, death, disability insurance	390,275	0	390,275
Workman's compensation insurance	178,514	0	178,514
Payroll taxes	175,469	0	175,469
Dues	15,148	0	15,148
Physicals	21,522	0	21,522
LAGERS retirement plan contribution	400,237	0	400,237
Convention and meetings	10,248	0	10,248
Training, education, testing	29,217	0	29,217
Total Human Resources	$ 3,656,778	$ 0	$ 3,656,778

The accompanying notes are an integral part of
this financial statement

KEARNEY FIRE & RESCUE PROTECTION DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS - MODIFIED CASH BASIS
For The Year Ended December 31, 2023

	General Fund	Debt Service Fund	Total Governmental Funds
Expenditures (Continued):			
Support Services -			
Insurance	$ 61,329	$ 0	$ 61,329
Fuel and oil	42,758	0	42,758
Equipment maintenance	10,011	0	10,011
Vehicle maintenance	166,889	0	166,889
Station maintenance	21,385	0	21,385
Radio maintenance	10,149	0	10,149
Dispatch	42,583	0	42,583
Telephone	3,724	0	3,724
Mobile phone	8,009	0	8,009
Utilities	23,500	0	23,500
Prevention/pre-planning/ inspections	3,120	0	3,120
Office supplies/postage/printing	4,775	0	4,775
Professional fees	19,880	0	19,880
Ambulance billing fees	30,609	0	30,609
GEMT	37,513	0	37,513
Benefit administration	2,224	0	2,224
Supplies	35,533	0	35,533
Election	(50)	0	(50)
Goodwill	4,477	0	4,477
Miscellaneous	20,455	0	20,455
Total Support Services	$ 548,873	$ 0	$ 548,873

The accompanying notes are an integral part of
this financial statement

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KEARNEY FIRE & RESCUE PROTECTION DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS - MODIFIED CASH BASIS
For The Year Ended December 31, 2023

	General Fund	Debt Service Fund	Total Governmental Funds
Expenditures (Continued):			
Capital Expenditures -			
Bond payment - principal	$ 0	$ 615,000	$ 615,000
Bond payment - interest	0	41,527	41,527
Bond fees	0	1,518	1,518
Vehicles	133,909	0	133,909
Equipment	63,573	0	63,573
Personnel equipment	31,690	0	31,690
Office equipment	76,505	0	76,505
Radio lease	44,086	0	44,086
Total Capital Expenditures	349,763	658,045	1,007,808
Total Expenditures	4,555,414	658,045	5,213,459
Net Change in Fund Balances	296,340	(274,846)	21,494
Fund Balance, beginning of year	862,582	338,737	1,201,319
Fund Balance, end of year	$ 1,158,922	$ 63,891	$ 1,222,813

The accompanying notes are an integral part of
this financial statement

KEARNEY FIRE & RESCUE PROTECTION DISTRICT
STATEMENT OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL - MODIFIED CASH BASIS - GENERAL FUND
For The Year Ended December 31, 2023

	Original Budget	Final Budget	Actual	Variance - Favorable (Unfavorable)
Revenues:				
Taxes	$ 3,930,638	$ 3,930,638	$ 3,918,630	$ (12,008)
Ambulance fees	522,000	522,000	635,910	113,910
GEMT	30,000	108,665	108,765	100
Interest	0	107,788	130,386	22,598
Training and spill fees	10,000	10,000	31,988	21,988
Permits and fees	6,000	6,000	5,621	(379)
Grants/ARPA	0	0	19,989	19,989
Other income	0	0	465	465
Total Revenues	4,498,638	4,685,091	4,851,754	166,663
Expenditures:				
Human Resources -				
Payroll	2,350,440	2,331,840	2,436,148	(104,308)
Health, death, disability insurance	425,775	389,775	390,275	(500)
Workman's compensation insurance	168,600	178,600	178,514	86
Payroll taxes	177,000	175,500	175,469	31
Dues	17,400	15,400	15,148	252
Physicals	22,200	21,700	21,522	178
Retirement plan contribution	396,000	400,400	400,237	163
Convention and meetings	15,600	10,400	10,248	152
Training, education, testing	31,800	29,800	29,217	583
Total Human Resources	$ 3,604,815	$ 3,553,415	$ 3,656,778	$ (103,363)

The accompanying notes are an integral part of this financial statement.

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KEARNEY FIRE & RESCUE PROTECTION DISTRICT
STATEMENT OF REVENUES AND EXPENDITURES - BUDGET
AND ACTUAL - MODIFIED CASH BASIS - GENERAL FUND
For The Year Ended December 31, 2023

	Original Budget	Final Budget	Actual	Variance - Favorable (Unfavorable)
Expenditures (Continued):				
Support Services -				
Insurance	$ 61,403	$ 61,403	$ 61,329	$ 74
Fuel and oil	50,400	42,800	42,758	42
Equipment maintenance	7,500	10,000	10,011	(11)
Vehicle maintenance	87,000	167,000	166,889	111
Station maintenance	51,000	22,000	21,385	615
Radio maintenance	12,000	10,500	10,149	351
Dispatch	44,000	43,000	42,583	417
Telephone	3,300	3,300	3,724	(424)
Mobile phone	9,600	8,100	8,009	91
Utilities	26,400	22,500	23,500	(1,000)
Prevention/pre-planning/ inspections	6,000	3,500	3,120	380
Office supplies/other	7,200	4,200	4,775	(575)
Professional fees	24,000	19,600	19,880	(280)
Ambulance billing fees	25,800	30,800	30,609	191
GEMT	30,000	37,600	37,513	87
Benefit administration	2,400	2,400	2,224	176
Supplies	36,000	36,000	35,533	467
Election	6,500	100	(50)	150
Goodwill	2,400	4,400	4,477	(77)
Miscellaneous	9,800	19,300	20,455	(1,155)
Total Support Services	$ 502,703	$ 548,503	$ 548,873	$ (370)

The accompanying notes are an integral part of
this financial statement.

KEARNEY FIRE & RESCUE PROTECTION DISTRICT
STATEMENT OF REVENUES AND EXPENDITURES - BUDGET
AND ACTUAL - MODIFIED CASH BASIS - GENERAL FUND
For The Year Ended December 31, 2023

Capital Expenditures -				
Vehicles	$ 100,000	$ 100,000	$ 133,909	$ (33,909)
Equipment	45,000	62,989	63,573	(584)
Personnel equipment	36,000	32,000	31,690	310
Office equipment	64,800	76,400	76,505	(105)
Radio lease	42,700	42,700	44,086	(1,386)
Total Capital Expenditures	288,500	314,089	349,763	(35,674)
Total Expenditures	4,396,018	4,416,007	4,555,414	(139,407)
Excess of Revenues Over (Under) Expenditures	$ 102,620	$ 269,084	$ 296,340	$ 27,256

The accompanying notes are an integral part of this financial statement.

KEARNEY FIRE & RESCUE PROTECTION DISTRICT
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL - MODIFIED CASH BASIS - DEBT SERVICE FUND
For The Year Ended December 31, 2023

	Original Budget	Final Budget	Actual	Variance - Favorable (Unfavorable)
Revenues:				
Taxes	$ 370,412	$ 370,412	$ 361,357	$ (9,055)
Interest	0	0	21,842	21,842
Total Revenues	370,412	370,412	383,199	12,787
Expenditures:				
Bond principal	270,000	270,000	615,000	(345,000)
Bond interest	46,200	46,200	41,527	4,673
Bond fees	1,600	1,600	1,518	82
Total Expenditures	317,800	317,800	658,045	(340,245)
Excess Of Revenues Over (Under) Expenditures	$ 52,612	$ 52,612	$ (274,846)	$ (327,458)

The accompanying notes are an integral part of this financial statement.

NOTE A – SIGNIFICANT ACCOUNTING POLICIES

The Kearney Fire & Rescue Protection District was established under the Statutes of the State of Missouri. The District is governed by five elected directors.

As discussed below, these financial statements are presented on a modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America (GAAP) established by the Governmental Accounting Standards Board (GASB). These modified cash basis financial statements generally meet the presentation and disclosure requirements applicable to GAAP, in substance, but are limited to the elements presented in the financial statements and the constraints of the measurement and recognition criteria of the modified cash basis of accounting.

Financial Reporting Entity – In evaluating how to define the District, for financial purposes, management has considered all potential component units. The decision to include a potential component unit in the reporting entity was made by applying criteria set forth in generally accepted accounting principles. The basic – but not the only – criterion for including a potential component unit within the reporting entity is the governing body's ability to exercise oversight responsibility. The most significant manifestation of this ability is financial interdependency. Other manifestations of the ability to exercise oversight responsibility include, but are not limited to, the selection of governing authority, the designation of management, the ability to significantly influence operations and accountability for fiscal matters. The other criterion used to evaluate potential component units for inclusion or exclusion from the reporting entity is the existence of special financing relationships, regardless of whether the District is able to exercise oversight responsibilities. The District has determined that no other outside agency meets the above criteria and, therefore, no other agency has been included as a component unit in the District's financial statements.

Basis of Presentation –

Government-Wide Financial Statements: The Statement of Net Position and Statement of Activities display information about the reporting government as a whole. They include all funds of the reporting entity. The statements represent the District's governmental activities. Governmental activities generally are financed through taxes and service fees.

Fund Financial Statements: Accounts of the District are organized on the basis of funds each of which is considered to be a separate accounting entity. The operations of each fund are accounted for by providing a separate set of self-balancing accounts which comprise its assets, liabilities, fund balances, revenues, and expenditures. The following fund types are used by the District:

The General Fund is the principal fund of the District and accounts for all financial transactions not accounted for in other funds.

The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, principal, interest, and other related costs of the District's general obligation bonds.

NOTE A – SIGNFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus and Basis of Accounting - Measurement focus is a term used to describe "how" transactions are recorded within the various financial statements. Basis of accounting refers to "when" transactions are recorded regardless of the measurement focus applied.

Measurement Focus - In the government-wide Statement of Net Position and the Statement of Activities, governmental activities are presented using the economic resources measurement focus, within the limitations of the modified cash basis of accounting.

In the fund financial statements, the "current financial resources" measurement focus or the "economic resources" measurement focus, as applied to the modified cash basis of accounting, is used.

Basis of Accounting - In the government-wide Statement of Net Position and Statement of Activities and the fund financial statements, governmental activities are presented using a modified cash basis of accounting. This basis recognizes assets, liabilities, net position/fund equity, revenues, and expenditures/expenses primarily when they result from modified cash transactions. This basis is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

As a result of the use of this modified cash basis of accounting, certain assets, and their related revenues (such as accounts receivable and revenue for billed or provided services not yet collected) and certain liabilities and their related expenses (such as accounts payable and expenses for goods or services received but not yet paid, and certain accrued expenses and liabilities) are not recorded in these financial statements.

If the District utilized the basis of accounting recognized as generally accepted, the fund financial statements for governmental funds would use the modified accrual basis of accounting. All government-wide financials would be presented on the accrual basis of accounting.

Compensated Absences - As a result of the use of the modified cash basis of accounting, liabilities related to accrued compensated absences are not recorded in the government-wide or fund financial statements. Expenditures/expenses related to compensated absences are recorded when paid.

NOTE A – SIGNFICANT ACCOUNTING POLICIES (Continued)

Equity Classification -

Government-Wide Statements:

Equity is classified as net position and displayed in two components:

a. Restricted net position – Consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors or laws and regulations of other governments; or (2) law through constitutional provisions or enabling legislation.

b. Unrestricted net positions – All other net positions that do not meet the definition of "restricted" or "invested in capital assets, net of related debt."

It is the District's policy to first use restricted net positions prior to the use of unrestricted net position when an expense is incurred for purposes for which both restricted and unrestricted net positions are available.

Fund Balances -

Non-spendable – Amounts that are not in a spendable form (such as inventory) or are required to be maintained intact (such as the corpus of an endowment fund).

Restricted – Amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government) through constitutional provisions or by enabling legislation.

Committed – Amounts constrained to specific purposes by the District itself using its highest level of decision-making authority; to be reported as committed, amounts cannot be used for any other purpose unless the District takes the same highest-level action to remove or change the constraint. The District's highest level of decision-making authority is the Board of Directors. The formal action that is required to be taken to establish committed fund balances is either by ordinance or resolution.

Assigned – Amounts the District intends to use for a specific purpose; intent can be expressed by the governing body or by an official or body to which the governing body delegates the authority.

Unassigned – Amounts that are available for any purpose; these amounts are reported only in the General Fund.

NOTE A – SIGNFICANT ACCOUNTING POLICIES (Continued)

The District's policy is to spend the most restricted resources first before less restricted resources in the following order: Non-spendable (if funds become spendable), restricted, committed, assigned, then unassigned.

The District's fund balance policy was enacted in an effort to ensure financial security through the maintenance of a healthy reserve fund that guides the creation, maintenance, and use of resources for financial stabilization purposes. The District's primary objective is to maintain a prudent level of financial resources to project against reducing service levels or raising taxes and fees due to temporary revenue shortfalls or unpredicted one-time expenditures. The District also seeks to maintain the highest possible credit ratings which are dependent, in part, on the District's maintenance of a healthy fund balance. The unrestricted fund balances of the General Fund have been accumulating to meet this purpose to provide stability and flexibility in order to respond to unexpected adversity and/or opportunities.

Budgetary Process – The reported budgetary data represents the final approved budget after amendments, as adopted by the Board of Directors. Prior to January 1, a budget is adopted for the coming year. The budget includes anticipated revenues and proposed expenditures.

Estimates – The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Management Review – In preparing the financial statements, the District has evaluated events and transactions for potential recognition or disclosure through April 17, 2024 the date that the financial statements were available to be issued.

NOTE B – CASH

Cash consisted of the following at December 31, 2023:

Unrestricted –	
Petty cash	$ 76
Kearney Commercial Bank	1,174,461
Total Unrestricted	1,174,537
Restricted –	
Kearney Commercial Bank – debt service	63,891
Total Restricted	63,891
Total	$1,238,428

NOTE B – CASH (Continued)

Custodial credit risk is the risk that in the event of a bank failure, a government's deposits may not be returned to it. The District's deposit policy for custodial credit risk requires compliance with provisions of state law. State law requires collateralization of all deposits with federal depository insurance; bonds and other obligations of the U.S. Treasury, U.S. agencies or instrumentalities of the State of Missouri; bonds of any city having a population of not less than two thousand, county, school district or special road district of the State of Missouri; bonds of any state, tax anticipation notes issued by any first class county, or a surety bond having an aggregate value at least equal to the amount of the deposits. The balances of the District's deposits are sufficiently collateralized.

NOTE C – TAXES

Property taxes attach as an enforceable lien on property as of January 1. Taxes are levied on November 1 and payable by December 31. The county collects the property tax and remits it to the District.

The assessed valuation of the tangible property for purposes of local taxation was:

	2023	2022
Real estate	$416,071,900	$358,045,730
Personal property	91,417,665	91,351,550
Stated assessed railroad and utility	4,727,968	4,326,923
TIF	(8,150,650)	(6,367,020)
	$504,066,883	$447,357,183

The tax levy per $100.00 of the assessed valuation of tangible property for calendar year 2023 for purposes of local taxation was $0.9735 allocated $0.5759 to fire, $0.2370 to ambulance, $0.0251 to dispatch and $0.1355 debt service. For 2022 the levy was $0.9554 allocated $0.5997 to fire, $0.2468 to ambulance, $0.0261 to dispatch and $0.0828 to debt service.

NOTE D – CHANGES IN FIXED ASSETS

	Balance December 31, 2022	Additions	Retirements	Balance December 31, 2023
Land and buildings	$1,673,367	$ 0	$ 0	$1,673,367
Fire equipment	455,732	20,445	30,694	445,483
Fire vehicles	2,076,482	0	0	2,076,482
Rescue vehicles	436,626	0	0	436,626
Rescue equipment	244,049	42,971	9,736	277,284
Radio equipment	264,936	0	0	264,936
Office equipment	173,155	15,668	13,752	175,071
	$5,324,347	$ 79,084	$ 54,182	$5,349,249

NOTE E – BONDS PAYABLE

On April 6, 2010, the Districts' electorate approved issuance of $3,500,000 general obligation bonds for the purpose of a) refinancing a lease purchase agreement delivered in 2002 to fund the costs of improvements and renovations made to the District's fire station and the costs of certain equipment, b) financing the costs to improve and renovate the District's fire station and c) financing the costs to acquire and install fire and emergency services apparatus and equipment for the District. These bonds were sold in June 2010.

Then on June 5, 2018, the District issued $2,445,000 general obligation refunding bonds, series 2018 for the purpose of refunding $2,440,000 of the Series 2010 bonds. Interest rates on the remaining Series 2010 bonds were 3.00% - 4.10%, while rates on the Series 2018 bonds are 2.25% - 3.50%. After cost refunding, the District will experience a present value cost savings of $113,506 from the refunding.

Due to the financial statements being presented using the modified cash basis, outstanding debt is not included on the statement of net assets. Accordingly, issuance of bonds is reflected as other financing sources and current retirements are recorded as current period expenditures in the statement of activities.

During 2023, the District chose to call $340,000 of the 2018 general obligation bonds. This resulted in an interest savings of $30,166 over the remaining lives of the bond issuance.

The following is a summary of bond transactions for the year ended December 31, 2023:

Bonds payable, January 1, 2023	$ 1,550,000
Bonds issued	0
Bonds retired - regular	(275,000)
Bonds retired - early call	(340,000)
Bonds payable, December 31, 2023	$ 935,000

Bonds payable at December 31, 2023, consisted of the series 2010 issuance that is due in varying annual installments through 2027; interest rates range from 0.70% to 4.10%. Debt service requirements are as follows:

Year	Principal	Interest	Total
2024	$ 300,000	$ 22,305	$ 322,305
2025	320,000	15,555	335,555
2026	315,000	7,875	322,875
	$ 935,000	$ 45,735	$ 980,735

NOTE F – EQUIPMENT LEASE PURCHASE

On May 18, 2020, the District entered into a lease purchase agreement with Academy Bank for $204,000 at 2.92% to finance the acquisition of breathing equipment. The following summarizes annual interest and principal payments.

	Principal	Interest	Total
May 30, 2024	$ 40,800	$ 2,383	$ 43,183
May 30, 2025	40,800	1,191	41,991
	$ 81,600	$ 3,574	$ 85,174

NOTE G – ACCRUED LEAVE

Employees accrue both vacation and sick time as a result of services rendered. A maximum of 2 days of vacation time may be carried over at year end, with any excess lost. Sick pay carries over to subsequent years, up to a maximum of 1,284 hours. Upon termination, any unused vacation during the year of termination (up to a maximum of 360 hours) is paid to the employee, if employed for a year or more. Unused sick time is payable upon termination based on length of service or medical/retirement eligibility.

As of December 31, 2023, a total of 963 vacation hours were accumulated and vested, representing a liability to the District of $22,633. A total of 6,999 sick hours were accumulated and vested, representing a liability to the District of $145,151. Total accrued leave for the District at December 31, 2023 was $167,784.

NOTE H – DEFERRED COMPENSATION PLAN

The District participates in the Missouri Municipal League (MML) Deferred Compensation Plan (Plan), a multiple- employer plan for member governmental employers sponsored by the MML. The plan is a defined contribution plan, established under Internal Revenue Code (Code) Section 457(b). The plan is administered by and invested with ING. All District employees are eligible to participate in the Plan.

NOTE H – DEFERRED COMPENSATION PLAN (Continued)

In 2023, participants could defer the lesser of $22,500 or 100% of their annual compensation for investment into the Plan. All amounts in the participants accounts under this Plan, all property and rights which may be purchased with such amounts and all income attributable to such amounts, property or rights will be held in trust (or a custodial account or annuity contract described in Section 401(f) of the Code) for the exclusive benefit of Participants and their Beneficiaries. All such amounts will not be subject to the claims of the District's general creditors.

The Plan assets are held in trust by VOYA Retirement Insurance and Annuity Co.

Plan activity for 2023 was as follows:

Fair Value, December 31, 2022	$1,030,648
Employee contributions	24,320
Withdrawals	(174,806)
Earnings and change in fair value	194,803
Fair Value, December 31, 2023	$1,074,965

NOTE I – RETIREMENT PLAN

The District contributes to a defined benefit plan, the Missouri Local Government Employees Retirement System (LAGERS). Contributions are funded entirely by the employer.

Summary of Plan's Significant Accounting Policies

The fiduciary net position, as well as additions to and deductions from the fiduciary net position, of LAGERS have been determined on the same basis as they are reported by LAGERS. The Plan's financial statements were prepared using the accrual basis of accounting. Contributions are recognized when due, pursuant to formal commitments and statutory requirements. Benefits are recognized when due and payable in accordance with the statutes governing LAGERS. Expenses are recognized when the liability is incurred, regardless of when payment is made. Investments reported at fair value on trade date basis. The fiduciary net position is reflected in the measurement of the District's net pension liability, deferred outflows and inflows of resources related to pensions, and pension expense.

NOTE I – RETIREMENT PLAN (Continued)

General Information About the Plan

LAGERS is an agent multiple-employer retirement system that acts as a common investment and administrative agent for local government entities in Missouri. LAGERS is a defined benefit pension plan which provides retirement, disability, and death benefits to plan members and beneficiaries. LAGERS was created and is governed by statute, section RSMo. 70.600-70.755. As such, it is LAGERS' responsibility to administer the law in accordance with the expressed intent of the General Assembly. The plan is qualified under the Internal Revenue Code Section 401(a), and it is tax exempt.

The Missouri Local Government Employees Retirement System issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to LAGERS, P. O. Box 1665, Jefferson City, Missouri 65102 or by calling 1-800-447-4334.

The District's full-time employees do not contribute to the pension plan. The political subdivision is required to contribute at an actuarially determined rate; the current rate is 16.9% for staff and 19.1% for office of annual covered payroll. The contribution requirements of plan members are determined by the governing body of the political subdivision. The contribution provisions of the political subdivision are established by state statute.

The District's modified cash basis contributions to LAGERS totaled $400,237 for the year ended December 31, 2023.

At June 30, 2023, the District's net pension liability was $812,347. The net pension liability was measured as of February 28, 2023 and determined by an actuarial valuation as of that date.

Effective June 1, 2020, the District adopted a change in the Benefit Program of covered employees, changing to Benefit Program L-6, in accordance with Section 70.655 RsMO. In addition, the District adopted a change in the contribution amount required from covered employees, changing to a contribution of 4% of gross monthly salary and wages in accordance with Section 70.705 RsMO.

APPENDIX C

PROPOSED FORM OF OPINION OF BOND COUNSEL

Kearney Fire and Rescue Protection District
of Clay County, Missouri
Kearney, Missouri

[Underwriter]
[City, State]

Re: $12,000,000 Kearney Fire and Rescue Protection District of Clay County, Missouri, General Obligation Bonds, Series 2025

Ladies and Gentlemen:

We have acted as bond counsel in connection with the issuance by the Kearney Fire and Rescue Protection District of Clay County, Missouri (the "District"), of the above-captioned bonds (the "Bonds").

We have examined the law and such certified proceedings and other documents as we deem necessary to render this opinion. As to questions of fact material to our opinion, we have relied upon the certified proceedings and other certifications of public officials furnished to us without undertaking to verify the same by independent investigation.

Based upon the foregoing, we are of the opinion, under existing law, as follows:

1. The Bonds are valid and legally binding general obligations of the District, payable as to both principal and interest from ad valorem taxes that may be levied without limitation as to rate or amount upon all the taxable tangible property, real and personal, within the territorial limits of the District.

2. The interest on the Bonds (including any original issue discount properly allocable to an owner thereof) is excluded from gross income for federal and Missouri income tax purposes and is not an item of tax preference for purposes of the federal alternative minimum tax. The opinions set forth in this paragraph are subject to the condition that the District comply with all requirements of the Internal Revenue Code of 1986, as amended (the "Code"), that must be satisfied subsequent to the issuance of the Bonds in order that interest thereon be, or continue to be, excluded from gross income for federal and Missouri income tax purposes. The District has covenanted to comply with each such requirement. Failure to comply with certain of such requirements may cause the inclusion of interest on the Bonds in gross income for federal and Missouri income tax purposes retroactive to the date of issuance of the Bonds. The Bonds are not "qualified tax-exempt obligations" within the meaning of Section 265(b) of the Code.

We express no opinion regarding the accuracy, completeness or sufficiency of the Official Statement or other offering material relating to the Bonds. Further, we express no opinion regarding tax consequences arising with respect to the Bonds other than as expressly set forth in this opinion.

The rights of the owners of the Bonds and the enforceability of the Bonds may be limited by bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights generally and by equitable principles, whether considered at law or in equity.

This opinion is given as of its date, and we assume no obligation to revise or supplement this opinion to reflect any facts or circumstances that may come to our attention or any changes in law that may occur after the date of this opinion.

This opinion is limited to the laws of the State of Missouri and applicable laws of the United States.

Very truly yours,

APPENDIX D

PROPOSED FORM OF CONTINUING DISCLOSURE CERTIFICATE

CONTINUING DISCLOSURE CERTIFICATE

This Continuing Disclosure Certificate dated as of **JANUARY __, 2025** (the "Continuing Disclosure Certificate"), is executed and delivered by **KEARNEY FIRE AND RESCUE PROTECTION DISTRICT OF CLAY COUNTY, MISSOURI** (the "District").

RECITALS

1. This Continuing Disclosure Certificate is executed and delivered by the District in connection with the issuance by the Issuer of $12,000,000 principal amount of General Obligation Bonds, Series 2025 (the "Bonds").

2. The District is delivering this Continuing Disclosure Certificate for the benefit of the Beneficial Owners of the Bonds and in order to assist the Participating Underwriter in complying with Rule 15c2-12 of the Securities and Exchange Commission (the "Rule"). The District is the only "obligated person" with responsibility for continuing disclosure hereunder.

Section 1. Definitions. In addition to the definitions set forth in the Resolution (the "Resolution") of the District adopted on November 19, 2024, authorizing the issuance of the Bonds, which apply to any capitalized terms used in this Continuing Disclosure Certificate unless otherwise defined in this Section, the following capitalized terms shall have the following meanings:

"Annual Report" means any Annual Report filed by the District pursuant to, and as described in, **Section 2** of this Continuing Disclosure Certificate.

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

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

"Dissemination Agent" means any Dissemination Agent designated in writing by the District to assist the District in complying with the Rule.

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

"Financial Obligation" means a (a) debt obligation; (b) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (c) guarantee of (a) or (b) in this definition; *provided however*, the term Financial Obligation shall not include municipal securities as to which a final official statement has been provided to the MSRB consistent with the Rule.

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

"Material Events" means any of the events listed in **Section 3(a)** of this Continuing Disclosure Certificate.

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

"Participating Underwriter" means any of the original underwriters of the Bonds required to comply with the Rule in connection with the offering of the Bonds.

"Rule" means Rule 15c2-12(b)(5) adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same may be amended from time to time.

Section 2. Provision of Annual Reports.

(a) The District shall, or shall cause the Dissemination Agent to, not later than **six months** after the end of the District's Fiscal Year commencing with the Fiscal Year ending December 31, 2024, file with the MSRB, through EMMA, the following financial information and operating data (the **"Annual Report"**):

(1) The audited financial statements of the District for the prior Fiscal Year prepared in accordance with accounting principles generally accepted in the United States of America applied to government units. If audited financial statements of the District are not available by the time the Annual Report is required to be filed pursuant to this Section, the Annual Report shall contain unaudited financial statements in a format similar to the financial statements contained in the final Official Statement relating to the Bonds, and the audited financial statements shall be filed in the same manner as the Annual Report promptly after they become available.

(2) Updates as of the end of the Fiscal Year of certain financial information and operating data contained in the final Official Statement, as described in **Exhibit A**, in substantially the same format contained in the final Official Statement.

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

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

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

Section 3. Reporting of Material Events.

(a) No later than 10 business days after the occurrence of any of the following events, the District shall give, or cause to be given to the MSRB, through EMMA, notice of the occurrence of any of the following events with respect to the Bonds (**"Material Events"**):

(1) principal and interest payment delinquencies;
(2) non-payment related defaults, if material;
(3) unscheduled draws on debt service reserves reflecting financial difficulties;
(4) unscheduled draws on credit enhancements reflecting financial difficulties;
(5) substitution of credit or liquidity providers, or their failure to perform;
(6) adverse tax opinions; the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;
(7) modifications to rights of bond holders, if material;
(8) bond calls, if material, and tender offers;
(9) defeasances;
(10) release, substitution or sale of property securing repayment of the Bonds, if material;
(11) rating changes;
(12) bankruptcy, insolvency, receivership or similar event of the District;
(13) the consummation of a merger, consolidation, or acquisition involving the District or the sale of all or substantially all of the assets of the District, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;
(14) appointment of a successor or additional paying agent or the change of name of the paying agent, if material;
(15) incurrence of a Financial Obligation of the obligated person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the obligated person, any of which affect security holders, if material; and
(16) default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the obligated person, any of which reflect financial difficulties.

Notice of Material Events described in subsections **(a)(8)** and **(9)** need not be given under this subsection any earlier than the notice (if any) of the underlying event is given to the registered owners of affected Bonds pursuant to the Resolution.

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

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

Section 5. Dissemination Agents. The District may, from time to time, appoint or engage a Dissemination Agent to assist it in carrying out its obligations under this Continuing Disclosure Certificate, and may discharge any such Agent, with or without appointing a successor Dissemination Agent. The Dissemination Agent shall not be responsible in any manner for the content of any notice or report (including without limitation the Annual Report) prepared by the District pursuant to this Continuing Disclosure Certificate. If the District shall ever fail to comply with its obligations to file an Annual Report or to report the occurrence of a Material Event, the District shall appoint and retain a Dissemination Agent.

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

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

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

Section 8. Default. In the event of a failure of the District to comply with any provision of this Continuing Disclosure Certificate, the Paying Agent, the Participating Underwriter or any Owner or Beneficial Owner of the Bonds may take such actions as may be necessary and appropriate, including seeking mandamus or specific performance by court order, to cause the District to comply with its obligations under this Continuing Disclosure Certificate. A default under this Continuing Disclosure Certificate shall not be deemed an event of default under the Resolution, and the sole remedy under this Continuing Disclosure Certificate in the event of any failure of the District to comply with this Continuing Disclosure Certificate shall be an action to compel performance.

Section 9. Duties and Liabilities of Dissemination Agent. The Dissemination Agent shall have only such duties as are specifically set forth in this Continuing Disclosure Certificate, and the District agrees, to the extent permitted by law without waiving any rights of sovereign immunity, to indemnify and save the Dissemination Agent, its officers, directors, employees and agents, harmless against any loss, expense and liabilities which it may incur arising out of or in the exercise or performance of its powers and duties hereunder, including the costs and expenses (including attorneys' fees) of defending against any claim of liability, but excluding liabilities due to the Dissemination Agent's negligence or willful misconduct. The obligations of the District under this Section shall survive resignation or removal of the Dissemination Agent and payment of the Bonds. The District shall pay the fees, charges and expenses of the Dissemination Agent in connection with its administration of this Continuing Disclosure Certificate.

Section 10. Notices. Any notices or communications to or among any of the parties to this Continuing Disclosure Certificate may be given by registered or certified mail, return receipt requested, or by confirmed facsimile, or delivered in person or by overnight courier, and will be deemed given on the second day following the date on which the notice or communication is so mailed, as follows:

To the District:

Kearney Fire and Rescue Protection District
of Clay County, Missouri
201 E. 6th Street, P.O. Box 341
Kearney, Missouri 64060
Attn: Fire Chief

Any person may, by written notice to the other persons listed above, designate a different address or telephone number(s) to which subsequent notices or communications should be sent.

Section 11. Beneficiaries. This Continuing Disclosure Certificate shall inure solely to the benefit of the District, the Dissemination Agent, the Paying Agent, the Participating Underwriter and the Owners and Beneficial Owners from time to time of the Bonds, and shall create no rights in any other person or entity.

Section 12. Severability. If any provision in this Continuing Disclosure Certificate, the Resolution, or the Bonds shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

Section 13. Counterparts. This Continuing Disclosure Certificate may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 14. Electronic Transactions. The arrangement described herein may be conducted and related documents may be sent, received and stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original documents shall be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

Section 15. Governing Law. This Continuing Disclosure Certificate shall be governed by and construed in accordance with the laws of the State of Missouri.

The District has caused this Continuing Disclosure Certificate to be executed as of the day and year first above written.

KEARNEY FIRE AND RESCUE PROTECTION DISTRICT OF CLAY COUNTY, MISSOURI

By: ___________________________________
Chairman

EXHIBIT A

FINANCIAL INFORMATION AND OPERATING DATA TO BE INCLUDED IN ANNUAL REPORT

The financial information and operating data contained in the following described sections and tables contained in **Appendix A** of the final Official Statement:

DEBT STRUCTURE OF THE DISTRICT
- Current Indebtedness of the District
- History of General Obligation Indebtedness
- Legal Debt Capacity

FINANCIAL INFORMATION CONCERNING THE DISTRICT
- Sources of Revenue
- Property Valuations
  - *Current Assessed Valuation*
  - *History of Property Valuations*
- Tax Rates
  - (The table showing the District's tax levies)
- Tax Collection Record