

(First published in *The Ellinwood Leader* on September 12, 2024, and subsequently on September 19, 2024), and published on www.bartoncounty.org (the website of the county election office where the election is to be conducted) not less than 21 days prior to the Election and shall remain on the website until the day after the Election.

**NOTICE OF BOND ELECTION
UNIFIED SCHOOL DISTRICT NO. 355,
BARTON COUNTY, KANSAS (ELLINWOOD)**

The Board of Education of Unified School District No. 355, Barton County, Kansas (Ellinwood) (the “District”), has heretofore, pursuant to resolution duly adopted, declared it advisable to make and finance certain improvements to District facilities pursuant to the provisions of K.S.A. 10-101 *et seq.*, K.S.A. 25-2018(f), K.S.A. 72-5457, and K.S.A. 72-5458 *et seq.* Notice is hereby given to the qualified electors of the District that a bond election has been called and will be held on November 5, 2024, for the purpose of submitting to the qualified electors of the District the following proposition:

Shall the following be adopted?

Shall Unified School District No. 355, Barton County, Kansas (Ellinwood) (the “District”) be authorized to issue general obligation bonds in an amount not to exceed \$8,500,000 (the “Bonds”) to pay the costs to: (a) construct, furnish and equip improvements and renovations at Ellinwood Elementary School, including safety and security improvements, office space expansion and renovation, and window, door and roof improvements; (b) construct, furnish and equip improvements and renovations at Ellinwood Middle/High School, including safety and security improvements, HVAC improvements, and roof improvements; (c) construct, furnish and equip other necessary renovations and improvements to District facilities; (d) make and acquire all other necessary improvements related thereto (collectively the “Project”); and (e) pay costs of issuance and interest on the Bonds during construction of the Project, all pursuant to the provisions of K.S.A. 10-101 *et seq.*, K.S.A. 25-2018(f), K.S.A. 72-5457, and K.S.A. 72-5458 *et seq.*?

To vote in favor of any question submitted on this ballot, press the word “Yes” on the voting machine or completely darken the oval to the left of the word “Yes” on the paper ballot. To vote against it, press the word “No” on the voting machine or completely darken the oval to the left of the word “No” on the paper ballot.

YES
 NO

The polls will open at 7:00 o'clock A.M. and will close at 7:00 o'clock P.M., on November 5, 2024, the election day. The voting places in the District, and the area each voting place will serve, will be as follows:

Voters Residing In Precinct:
 Ellinwood City
 Commanche Township
 Great Bend Township – A (USD 355)
 Lakin Township
 Stafford County voters in USD 355

Will All Vote At:
 St. Joseph Parish Center

Location:
 100 W. 2nd Street, Ellinwood, KS

The election will be conducted by the officers and/or persons provided by law for holding elections, and the method of voting will be by ballot. Registered voters are eligible to vote by advance voting ballot upon application to the County Clerk at the address set forth below pursuant to K.S.A. 25-1117 *et seq.*

ADDITIONAL INFORMATION

The Capital Improvement Fund (“CIF”) has been established in the treasury of the State of Kansas to assist school districts with making principal and interest payments on voted general obligation bond issues. The amount of CIF funding each school district receives is based on a formula prescribed by statute and implemented by the State Board of Education (“Bond State Aid”). Based on the current formula, the District expects to receive Bond State Aid in the approximate amount set forth below to assist with making the principal and interest payments on the Bonds. No assurance can be given that Bond State Aid will continue at this or any amount in future years.

The following additional information is provided by the District with respect to compliance with the provisions of K.S.A. 10-120a and K.S.A. 12-6,122. This information has been obtained from sources deemed reliable by the District. Certain portions of this information are based upon projections. No assurances can be given that these projections will be accurate as of the date of issuance of the Bonds due to changing market conditions, any changes in assessed valuation of the District, changes in the amount of state financial aid received by the District and other matters unknown or unavailable at this time. The projected rates of property taxation to be used to pay the principal of and interest on the Bonds are based upon the current assessed valuation of the District, the assumed principal repayment schedule and the average interest rates from recent bond issues for similar types of financings and the current level of Bond State Aid the District would receive with respect to the Bonds, all as shown below.

Projected Summary of Project Costs

<i>Sources of Funds</i>		<i>Uses of Funds</i>	
Bonds to be Issued	\$8,500,000	Project Costs (including architectural/engineering services)	\$8,500,000
		Interest During Construction	400,000
Interest Earnings	<u>500,000</u>	Issuance Expenses (including attorney fees, printing costs, rating agency fees, financial advisor fees, underwriting fees and other miscellaneous expenses)	<u>100,000</u>
Total	\$9,000,000	Total	\$9,000,000

Projected Summary of Bond Issue Repayments

Principal payments over 15 years	Average Interest Rate	4.50%
Total Interest Cost to Maturity \$4,414,222	Assessed Valuation (2023)	\$42,811,092
Average Annual Principal and Interest Payments		\$860,948
Portion of average annual principal and interest payments from Bond State Aid		\$0
Portion of average annual principal and interest payments from District funds		\$860,948

Average Annual Property Tax Mill Levy Rate for Principal and Interest Payments

Total (without any Bond State Aid)	19.500 Mills
District Portion (with current level of Bond State Aid)	19.500 Mills

The election officer conducting the election will be the County Clerk of Barton County, Kansas, whose address is Barton County Courthouse, 1400 Main Street, Great Bend, Kansas 67530.

DATED: September 12, 2024.

(Seal)

Bev Schmeidler, County Clerk
Barton County, Kansas