

(Published in the *Beloit Call* on September 19, 2024, and September 26, 2024, and on the website of the county election office of any county 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. 273,
MITCHELL COUNTY, KANSAS (BELOIT)**

The Board of Education of Unified School District No. 273, Mitchell County, Kansas (Beloit) (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 propositions:

Proposition No. 1:

Shall the following be adopted?

Shall Unified School District No. 273, Mitchell County, Kansas (Beloit), issue general obligation bonds in an amount not to exceed \$5,000,000, to pay the costs to construct, furnish and equip HVAC and building improvements at the Elementary School and Junior/Senior High School facilities, and all other improvements related thereto (collectively the “Project”), and to pay costs of issuance and interest on said general obligation 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.*?

Proposition No. 2:

Shall the following be adopted?

Shall Unified School District No. 273, Mitchell County, Kansas (Beloit), issue general obligation bonds in an amount not to exceed \$3,900,000, to pay the costs to construct, furnish and equip a new Agricultural Center/Technology building and all other improvements related thereto (collectively the “Project”), and to pay costs of issuance and interest on said general obligation 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.*?

Proposition No. 3:

Shall the following be adopted?

Shall Unified School District No. 273, Mitchell County, Kansas (Beloit), issue general obligation bonds in an amount not to exceed \$1,000,000, to pay the costs to construct, furnish and equip improvements, including surface and subsurface improvements, to the track and tennis courts and all other improvements related thereto (collectively the “Project”), and to pay costs of issuance and interest on said general obligation 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 A.M. and will close at 7:00 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:

<u>Voters Residing In Precinct</u>	<u>Will Vote At</u>	<u>Location</u>
Summit Township 273	Jamestown Downtown Activity Building	311 Walnut Jamestown, Ks 66948
Solomon Township 273	Glasco Fire Department Meeting Room	101 West Main St Glasco, Ks 67445
Randall City and Residents living in USD 273, in Allen, Athens, Browns Creek, and Prairie Townships	Jewell Community Center	218 Delaware St Jewell, Ks 66949
Lulu, Asherville, Logan, Eureka, Salt Creek, Bloomfield, Beloit, Plum Creek, Solomon Rapids, Turkey Creek, and Center Townships, Beloit, Scottsville, and Simpson Cities USD 273 Voters	Mitchell County Fair Building	1320 N Walnut St Beloit, Ks 67420
Round Springs and Blue Hill Township USD 273 Voters	Hunter Community Building	109 1 st St Hunter, Ks 67452
Stanton Township USD 273 voters	Delphos Auditorium	201 N Washington St Delphos, Ks 67436

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.

Proposition No. 1
Projected Summary of Project Costs

<i>Sources of Funds</i>		<i>Uses of Funds</i>	
Bonds to be Issued	\$5,000,000	Project Costs (including architectural/engineering services)	\$5,000,000
		Interest During Construction	125,000
Interest Earnings	<u>175,000</u>	Issuance Expenses (including attorney fees, printing costs, rating agency fees, financial advisor fees, underwriting fees and other miscellaneous expenses)	<u>50,000</u>
Total	\$5,175,000	Total	\$5,175,000

Projected Summary of Bond Issue Repayments

Principal payments over 15 years		Average Interest Rate	5.00%
Total Interest Cost to Maturity	\$2,446,000	Assessed Valuation (2024)	\$90,254,423
Average Annual Principal and Interest Payments			\$496,400
Portion of average annual principal and interest payments from Bond State Aid			\$0
Portion of average annual principal and interest payments from District funds			\$496,400

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

Total (without any Bond State Aid)	5.750 Mills
District Portion (with current level of Bond State Aid)	5.750 Mills

Proposition No. 2
Projected Summary of Project Costs

<i>Sources of Funds</i>		<i>Uses of Funds</i>	
Bonds to be Issued	\$3,900,000	Project Costs (including architectural/engineering services)	\$3,900,000
		Interest During Construction	75,000
Interest Earnings	<u>125,000</u>	Issuance Expenses (including attorney fees, printing costs, rating agency fees, financial advisor fees, underwriting fees and other miscellaneous expenses)	<u>50,000</u>
Total	\$4,025,000	Total	\$4,025,000

Projected Summary of Bond Issue Repayments

Principal payments over 15 years		Average Interest Rate	5.00%
Total Interest Cost to Maturity	\$1,880,750	Assessed Valuation (2024)	\$90,254,423
Average Annual Principal and Interest Payments			\$385,383
Portion of average annual principal and interest payments from Bond State Aid			\$0
Portion of average annual principal and interest payments from District funds			\$385,383

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

Total (without any Bond State Aid)	4.250 Mills
District Portion (with current level of Bond State Aid)	4.250 Mills

**Proposition No. 3
Projected Summary of Project Costs**

<i>Sources of Funds</i>		<i>Uses of Funds</i>	
Bonds to be Issued	\$1,000,000	Project Costs (including architectural/engineering services)	\$1,000,000
Interest Earnings	<u>75,000</u>	Interest During Construction	50,000
		Issuance Expenses (including attorney fees, printing costs, rating agency fees, financial advisor fees, underwriting fees and other miscellaneous expenses)	<u>25,000</u>
Total	\$1,075,000	Total	\$1,075,000

Projected Summary of Bond Issue Repayments

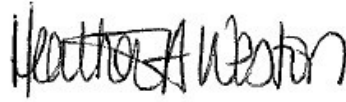
Principal payments over 15 years		Average Interest Rate	5.00%
Total Interest Cost to Maturity	\$476,250	Assessed Valuation (2024)	\$90,254,423
Average Annual Principal and Interest Payments			\$98,416
Portion of average annual principal and interest payments from Bond State Aid			\$0
Portion of average annual principal and interest payments from District funds			\$98,416

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

Total (without any Bond State Aid)	1.000 Mills
District Portion (with current level of Bond State Aid)	1.000 Mills

The election officer conducting the election will be the County Clerk of Mitchell County, Kansas, whose address is 111 S. Hersey, P.O. Box 190, Beloit, Kansas 67420.

DATED: 8 - 28 - 2024

A handwritten signature in black ink that reads "Heather Weston". The signature is written in a cursive style with some overlapping letters.

(Seal)

Heather Weston, County Clerk
Mitchell County, Kansas