

**NOTICE OF BOND ELECTION
UNIFIED SCHOOL DISTRICT NO. 348,
DOUGLAS COUNTY, KANSAS (BALDWIN CITY)**

The Board of Education of Unified School District No. 348, Douglas County, Kansas (Baldwin City) (the “District”), has adopted a resolution declaring it advisable to acquire, construct, equip and install (a) career and technical education facility improvements and renovations to the district high school and junior high school buildings, (b) safety and security improvements to the high school, including site work and relocated bathrooms, (c) renovations and improvements to the high school and junior high school buildings, including enclosed walkway, parking and bus loop improvements, (d) renovations and improvements to other district facilities, including traffic flow roadway improvements off Eisenhower Street and 6th Street, and (e) make all other necessary and related improvements (the “Project”), at an estimated cost of \$17,000,000. The costs of the Project are to be paid from general obligation bonds (the “Bonds”) of the District. Notice is hereby given to the qualified electors of the District that a bond election has been called and will be held on May 14, 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. 348, Douglas County, Kansas (Baldwin City), issue general obligation bonds in an amount not to exceed \$17,000,000, to pay the costs to acquire, construct, equip and install (a) career and technical education facility improvements and renovations to the district high school and junior high school buildings, (b) safety and security improvements to the high school, including site work and relocated bathrooms, (c) renovations and improvements to the high school and junior high school buildings, including enclosed walkway, parking and bus loop improvements, (d) renovations and improvements to other district facilities, including traffic flow roadway improvements off Eisenhower Street and 6th Street, and (e) make all other necessary and related improvements (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, darken the oval to the left of the word “Yes.” To vote against it, darken the oval to the left of the word “No.”

☐ YES

☐ NO

The polls will open at 7:00 o'clock A.M. and will close at 7:00 o'clock P.M., on May 14, 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 that
Portion of USD 348

<u>Residing in:</u>	<u>Will Vote At</u>	<u>Location</u>
53	Vinland United Methodist Church	1724 N. 692 Rd., Baldwin City
59	Willow Springs Township Hall	303 E. 1100 Rd., Baldwin City
60	Lumberyard Arts Center	718 High St., Baldwin City
61	Lighthouse Baptist Church	700 Chapel St., Baldwin City
62	Lumberyard Arts Center	718 High St., Baldwin City
63	Vinland United Methodist Church	1724 N. 692 Rd., Baldwin City
67	Willow Springs Township Hall	303 E. 1100 Rd., Baldwin City
69	Vinland United Methodist Church	1724 N. 692 Rd., Baldwin City
Franklin County	Lumberyard Arts Center	718 High St., Baldwin City

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 Douglas 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	\$17,000,000	Project Costs (including architectural/engineering services)	\$17,000,000
Interest Earnings		Interest During Construction	

	Issuance Expenses (including attorney fees, printing costs, rating agency fees, financial advisor fees, underwriting fees and other miscellaneous expenses)
<i>Total</i>	<i>Total</i>

Projected Summary of Bond Issue Repayments

Principal payments over 20 years	Average Interest Rate	____%
Total Interest Cost to Maturity \$	Assessed Valuation (2023)	\$150,784,984
Average Annual Principal and Interest Payments		\$
Portion of average annual principal and interest payments from Bond State Aid		\$
Portion of average annual principal and interest payments from District funds		\$

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

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

The election officer conducting the election will be the County Clerk of Douglas County, Kansas, whose address is 1100 Massachusetts Street, Lawrence, Kansas 66044.

DATED 03/27/2024.

(Seal)

Mr. Jameson Shew
County Clerk
Douglas County, Kansas