

(Published in the *Galena Sentinel Times* on February 13, 2025, and February 20, 2025, 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. 499,
CHEROKEE COUNTY, KANSAS (GALENA)**

The Board of Education of Unified School District No. 499, Cherokee County, Kansas (Galena) (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 April 8, 2025, 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. 499, Cherokee County, Kansas (Galena) (the “District”) be authorized to issue general obligation bonds in an amount not to exceed \$7,500,000 (the “Bonds”) to pay the costs to construct, furnish and equip: (a) Liberty Elementary repairs and improvements to renovate aging conditions of the facility, including roof repairs, HVAC replacement, window and elevator replacement, and gymnasium upgrades; (b) safety and security improvements to the existing covered walkway connecting Liberty Elementary to the High School, including the addition of a new canopy on the East side of the High School to improve safety and ADA access; (c) removal of modular trailers at Spring Grove for the construction of a new Early Childhood facility, to include storm shelters and playgrounds; (d) removal of modular trailers East of Liberty Elementary and the renovation of space within the existing Gene Russell Library for the addition of new classroom spaces to accommodate special education programs; and (e) make all other necessary improvements related thereto (collectively the “Project”); and 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 A.M. and will close at 7:00 P.M., on April 8, 2025, 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>
Galena 1 st Ward	Galena City Hall	211 W 7 th St, Galena, KS 66739
Galena 2 nd Ward	Galena City Hall	211 W 7 th St, Galena, KS 66739

Galena 3 rd Ward	Galena City Hall	211 W 7 th St, Galena, KS 66739
Galena 4 th Ward	Galena City Hall	211 W 7 th St, Galena, KS 66739
Garden_StMns (499, AL)	Galena Senior Citizens Building	720 Wall St, Galena, KS 66739
Lowell (499,AL)	Galena Senior Citizens Building	720 Wall St, Galena, KS 66739
Shawnee(499, AL)	House of Prayer Church	6090 SE Hwy Alt 69, Riverton, KS 66770

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	\$7,500,000	Project Costs (including architectural / engineering services)	\$7,500,000
		Interest During Construction	150,000
Interest Earnings	<u>250,000</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	\$7,750,000	Total	\$7,750,000

Projected Summary of Bond Issue Repayments

Principal payments over 30 years	Average Interest Rate	5.00%
Total Interest Cost to Maturity \$7,545,500	Assessed Valuation (2024)	\$28,928,626
Average Annual Principal and Interest Payments		\$501,517
Portion of average annual principal and interest payments from Bond State Aid		\$240,728
Portion of average annual principal and interest payments from District funds		\$260,789

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

Total (without any Bond State Aid)	14.000 Mills
District Portion (with current level of Bond State Aid)	6.833 Mills

The election officer conducting the election will be the County Clerk of Cherokee County, Kansas, whose address is 110 W. Maple, P.O. Box 14, Columbus, Kansas 66725.

DATED: November 11, 2024.

(Seal)

Rebecca S. Brassart, County Clerk
Cherokee County, Kansas